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RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Abbott Laboratories—Earnings—

	1951	*1950
3 Months Ended March 31—		
Net income after taxes	\$3,812,799	\$2,929,671
Capital shares outstanding	3,739,814	3,739,814
Earnings per share	\$1.02	\$0.78

*Adjusted.—V. 172, p. 2477.

Admiral Corp.—Over 40,000 Sets a Month—

Television set sales have turned the distress corner and are again headed in a more successful and orderly direction, with prices at pre-Korean war levels and manufacturing and sales of sets being stabilized, according to Ross D. Siragusa, President and Board Chairman.

"Although some manufacturers have closed their production lines, at least temporarily, Admiral Corp. is now producing at a rate in excess of 40,000 sets a month, which is comparable in unit production to last year's second quarter performance.

"Admiral has no bank loans or other borrowing of any kind. None is contemplated."—V. 173, p. 1369.

Aeolian Co.—Proposed Merger—

See American Piano Corp. below.—V. 172, p. 1029.

Air Reduction Co., Inc. (& Wholly-Owned Subs.)—

	1951	1950
3 Months Ended March 31—		
Net sales	\$28,206,697	\$22,052,285
Cost of sales, operating and other expenses	22,497,601	18,425,944
Provision for depreciation	1,063,598	1,089,626

Net operating income	\$4,645,498	\$2,536,715
Other income (less income charges)	299,300	468,544

Total	\$4,944,807	\$3,005,259
Interest expense	198,564	205,440
Provision for Federal & foreign taxes on income	2,866,105	1,044,701

Net income before extraord. charge and credit	\$1,880,138	\$1,755,118
Profit on disposal of investments (net)	1,085,635	
Reval. of certain plant prop. to appraised value	Dr590,932	

Net income	\$2,374,841	\$1,755,118
Number of common shares outstanding	2,736,856	2,736,856
Earnings per share:		
Before extraordinary charge and credit	\$0.69	\$0.64
After extraordinary charge and profit	\$0.87	\$0.64

—V. 173, p. 961.

Alabama Great Southern RR.—Earnings—

	1951	1950	1949	1948
March—				
Gross from railway	\$1,600,155	\$1,367,697	\$1,402,094	\$1,457,303
Net from railway	224,466	298,876	345,518	314,340
Net ry. oper. income	82,436	134,211	175,620	162,770
From Jan. 1—				
Gross from railway	4,632,438	4,006,405	4,019,262	4,392,423
Net from railway	867,937	949,004	872,210	1,051,643
Net ry. oper. income	359,960	438,841	425,713	554,346

—V. 173, p. 1473.

Alabama Power Co.—Partial Redemption—

This company has called for redemption on June 15, 1951, through operation of the improvement fund, \$979,000 of first mortgage bonds, 3½% series due 1972, at 104½% and accrued interest. Immediate payment will be made at the Chemical Bank & Trust Co., trustee, 165 Broadway, New York 15, N. Y.—V. 173, p. 657.

Allied Laboratories, Inc.—Earnings—

	1951	1950
Quarter Ended March 31—		
Profit before income taxes	\$375,000	\$248,000
Prov. for Fed. income taxes	169,000	93,000
Net profit	\$206,000	\$155,000
Capital shares outstanding	311,290	261,290
Earnings per share	\$0.66	\$0.59

—V. 173, p. 1169.

Allied Products Corp.—Earnings—

	1951	1950
Three Months Ended March 31—		
Net income before Federal income taxes, etc.	\$455,836	\$224,774
Federal taxes, normal tax, surtax and excess profits tax	269,461	88,740
Net profit	\$186,375	\$136,034
Number of capital shares	250,416	250,416
Earnings per share	\$0.74	\$0.54

—V. 172, p. 1826.

Aluminium Ltd. (& Subs.)—Earnings—

	1951	1950
Three Months Ended March 31—		
Sales	\$61,804,830	\$46,413,710
Profit before dividends on preferred shares and provisions for minority interest	7,733,223	6,281,810
Divs. on pfd. shs. of sub. cos.	180,749	185,549
Minority int. in profit of a sub. co.	15,355	23,381
Net income to earned surplus	\$7,537,119	\$6,072,880
Earnings per share	\$2.02	\$1.63

—V. 172, p. 1885.

American Airlines, Inc. (& Subs.)—Earnings—

	1951	1950
3 Months Ended March 31—		
Total operating revenue	\$33,924,231	\$20,477,813
Direct flight expenses	12,782,788	10,575,288
Ground expenses	13,737,516	11,690,038
Interest and miscellaneous (net)	139,317	63,772
Provision for Federal income taxes	4,350,000	
Federal tax refund		Cy20,000
Net income	\$2,014,610	\$1,331,285
Earnings per share after preferred dividend	\$0.40	Nil

*Loss.

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Earnings Said to Warrant Dividend—

C. R. Smith, President, on May 15 told stockholders that present earnings indicate that the payment of a dividend this year will be warranted.

While declaring that the policy of the company must be to retain a substantial portion of its annual earnings to cover increased capital expenditures and increased depreciation, Mr. Smith said, "We would like, as soon as amount and stability of earnings will permit, to have our common stock on a quarterly dividend basis. That may be possible in 1952."

He pointed out, however, that capital expenditures for 1951 will total \$32,000,000, including \$29,000,000 for 17 new Douglas DC-6B aircraft.

"Those expenditures will be greater than earnings and depreciation for the year," he said. "Substantial capital additions are also anticipated for 1952."

He pointed out also that the replacement cost of operating equipment now in service is at present \$63,000,000 greater than the original book value.

"This means that the company must provide \$63,000,000 more than is presently derived from the depreciation reserve to provide for the full replacement of the existing fleet," he said.

Commenting on earnings, Mr. Smith said that the volume of business for April and for the first half of May has continued at a high level and earnings have continued to be favorable.

Elimination of 500,000 shares of authorized but unissued employee stock was approved by the stockholders on the ground that the Revenue Act of 1950 removed advantages which would have originally accrued to the holders under the option plan.

Another proposal for employee stock, however, was approved. Reservation of another 500,000 shares for issue generally among employees was authorized. These would be "restricted stock options" within the meaning of the Revenue Act of 1950 so as to enable the holders to take advantage of the tax benefits accorded by the act.

A total of 107,000 shares previously approved by the stockholders was also authorized for allocation among executive and supervisory personnel.—V. 173, p. 1473.

American Bank Note Co. (& Subs.)—Earnings—

	1951	1950	1949
Quarter Ended March 31—			
Profit from oper. before deprec.	\$640,173	\$599,084	\$1,260,397
Depreciation	92,475	84,490	76,790
Miscellaneous income	27,148	34,600	32,421
Miscellaneous deductions	62,614	110,574	108,583
Pfd. div.—foreign subsidiary	3,676	3,676	19,326
Provision for Federal and foreign income taxes (estimated)	249,900	197,714	467,730
Net profit	\$258,566	\$237,230	\$620,389
Earnings per common share	\$0.29	\$0.26	\$0.85

—V. 172, p. 1826.

American Car & Foundry Co.—Changes in Personnel

Charles J. Hardy, Sr. has resigned as a director, Chairman of the Board and a member of the executive committee.

John E. Rovensky has been elected Chairman of the Board and Charles J. Hardy, Jr. as Chairman of the Executive Committee, combining that office with his present position as President.—V. 173, p. 757.

American Chicle Co.—Earnings—

	1951	*1950
Quarter Ended March 31—		
Profit before income taxes	\$2,048,395	\$1,918,186
Provision for income taxes	954,896	825,198
Net income	\$1,093,499	\$1,092,988
Capital shares outstanding	1,298,475	1,298,475
Earnings per share	\$0.84	\$0.84

*Revised to give effect to the final 1950 income and excess profits tax rate, decreasing profits under the amount originally reported by \$99,201.—V. 172, p. 569.

American Gas & Electric Co.—Earnings Estimated for 1951—More Financing Ahead—

Operating revenues for 1951, on the basis of first quarter experience and forecast for the balance of the year, should exceed last year's figure by 14% and reach a total of \$190 million, or about \$23 million more than last year's. Philip Sporn, President, stated at the annual stockholders' meeting on May 15.

On a \$190 million gross it is expected that earnings for 1951 will reach the \$4.86 per share figure reported in 1950, despite the fact that the company experienced a dilution of its common stock of 339,674 shares in April, 1951 for the purpose of raising funds to help finance the expansion programs of subsidiary companies.

Mr. Sporn added: "Money rates have tightened and with it the interest rate on high grade bonds has likewise gone up. We have ahead of us not only major bond issues in all of our three largest companies, but in all probability some additional equity financing as well before we finish the \$290 million three-year expansion program in which we have embarked."—V. 173, p. 1985.

American Investment Co. of Illinois—Stock Increased

The stockholders on May 14 approved a proposal to increase the authorized preferred stock from \$31,742 to 750,000 shares and the authorized common stock from 2,000,000 to 3,000,000 shares. Part of the increased shares will be used for the acquisition of the assets of Domestic Finance Corp., which controlling interest was recently acquired by American Investment Co. of Illinois.

Ernest M. Morris, founder and Chairman of the Board, died on May 3 in South Bend, Ind.—V. 173, p. 101.

American-Marietta Co., Chicago, Ill.—Files With SEC

The company on May 8 filed a letter of notification with the SEC covering 7,652 shares of common stock (par \$2), to be offered in exchange for 15,304 shares of common stock (par \$1) of Metals Disintegrating Co., Inc., on a 1-for-2 basis.—V. 172, p. 2377.

American Piano Corp.—Proposed Consolidation—

The stockholders of this company and of The Aeolian Co. will vote on June 15 on a proposed plan of merger and recapitalization providing for the merger of these companies with Aeolian American Corp., their wholly-owned subsidiary.—V. 170, p. 1694.

American Seating Co. (& Subs.)—Earnings—

	1951	1950
Three Months Ended March 31—		
Gross sales, less returns and allowances	\$7,972,350	\$4,232,579
Cost of goods sold	6,270,390	3,130,384
Selling and administrative expense	1,015,524	844,052
Operating profit	\$686,436	\$258,143
Other income	55,029	32,062
Total	\$741,465	\$290,205
Other charges	72,603	28,465
Federal income taxes	314,000	100,000
Net income	\$354,862	\$161,740
Cash dividends	152,259	127,054
*Earnings per share	\$1.17	\$0.53

*Based on shares outstanding March 31, 1951.—V. 172, p. 473.

American Snuff Co.—Earnings—

	1951	1950
3 Months Ended March 31—		
*Surplus after preferred dividends	\$354,473	\$377,523
Common shares outstanding	434,100	434,100
Earnings per common share	\$0.82	\$0.87

*After charges, taxes and preferred dividend requirements.—V. 172, p. 745.

St. Louis Listed and Unlisted Securities

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American Telephone & Telegraph Co. — Hits Million Mark in Number of Stockholders

The company on May 15 hit the million mark in the number of stockholders—the first business in history to achieve such broad ownership. The record for the last five years follows:

Dec. 31—	Shares Outstanding	Stockholders Held by Public
1946	20,606,999	695,660
1947	21,487,982	723,374
1948	23,350,963	765,824
1949	25,261,183	829,498
1950	28,615,956	985,583

—V. 173, p. 1985.

American Tobacco Co. (& Subs.)—Earnings—

3 Months Ended March 31—	1951	1950
Sales	209,446,000	196,499,000
Net income after taxes	7,751,000	7,481,000
Common shares outstanding	5,378,425	5,378,425
Earnings per common share	\$1.29	\$1.24

*Adjusted by the company. †After preferred dividend requirements.

—V. 173, p. 1473.

Archer-Daniels-Midland Co.—Earnings—

9 Months Ended March 31—	1951	1950	1949
Net income after taxes	\$8,813,439	\$6,709,754	\$8,651,804
Capital shares outstanding	1,634,748	1,634,748	1,634,748
Earnings per share	\$5.39	\$4.10	\$5.29

—V. 173, p. 1926.

Armco Steel Corp.—Secondary Offering—A secondary offering of 20,000 shares of common stock (par \$10) was made on May 17 by Smith, Barney & Co. and W. E. Hut-ton & Co. at \$42.62½ per share, with a dealer's concession of 65 cents per share. The offering was oversubscribed and the books closed.—V. 173, p. 1985.

Armour & Co. (Ill.)—Arranges Private Financing—It was announced on May 16 that the company has arranged for the sale to four life insurance companies of \$12,000,000 of 3% first mortgage sinking fund bonds, due July 1, 1971, at 98½% and accrued interest. The company has already drawn \$5,700,000 of this loan and expects to draw the remaining \$6,300,000 early in 1952. The insurance firms participating in the loan are: Metropolitan Life Insurance Co., Mutual Benefit Life Insurance Co., Mutual Life Insurance Co. of New York and Pacific Mutual Life Insurance Co.

The net proceeds are to be used to help financing of a new plant near Kankakee, Ill.—V. 172, p. 1129.

Arvin Industries, Inc.—Earnings—

Quarter Ended April 1—	1951	1950	1949
Net income after charges and taxes	\$823,866	\$718,496	\$502,067
Capital shares outstanding	890,625	593,750	593,750
Earnings per share	\$0.92	\$0.81	\$0.56

*Adjusted to reflect the 50% stock dividend paid in July, 1950.

—V. 173, p. 197.

Ashley, Drew & Northern Ry. Co.—Distribution—

The company has applied to the ICC for authority to increase its common capital stock from 12,000 to 24,000 shares, the new stock to be distributed to stockholders on a share-for-share basis.—V. 143, p. 3490.

Associates Investment Co.—New Chairman Elected—

Robert L. Oare, 38, formerly Vice-Chairman, has been elected Chairman of the Board to succeed Ernest M. Morris, founder of the company who died May 2.—V. 172, p. 1826.

Baltimore & Ohio RR.—Opens New Pier—

A \$5,000,000 pier designed especially to handle imported ore was opened by the company at Baltimore, Md., on May 15.

Completion of the new facility, capable of trans-loading 2,000 tons of ore per hour from ship to railroad cars, is a milestone in the history of American steel production.

The new pier is the first modern, completely new facility of its kind especially constructed to accommodate the newer ore-going ore-carriers of up to 40,000 tons. The facility will handle an increasing flow of iron, manganese, chrome and other ores from foreign sources, particularly Liberia and Venezuela.

The new facility is capable of handling as much as 10,000,000 tons of ore a year, or more. It is ideally located because of Baltimore's geographical proximity to the nation's major inland steel-producing plants.

April Earnings Show Decline—

Net income of the B. & O. for April will be about \$1,000,000, a decrease of more than \$500,000 as compared with net income for April, 1950 and nearly \$400,000 less than net income for March of this year.

The increase in total railway operating revenues for April was more than \$4,000,000. However, railway operating expenses increased more than \$4,500,000, reflecting the heavy maintenance programs carried on during the month, as well as increased wage and material costs.—V. 173, p. 1986.

(The) Barden Corp.—Places Note Privately—This corporation negotiating through Lehman Brothers has borrowed \$450,000 under a 10-year 4½% loan, due April 1, 1961, from the Guardian Life Insurance Co. of America, it was announced on May 15.

The company manufactures super-precision ball bearings at Danbury, Conn. Proceeds, according to F. E. Ericson, President, will be used principally to finance expansion of plant facilities. The company is receiving increased orders for defense purposes.

Basic Refractories, Inc.—Earnings—

Quarter Ended March 31—	1951	1950	1949
Net income after taxes	\$117,500	\$176,646	\$244,425
Capital shares outstanding	350,000	350,000	350,000
Earnings per share	\$0.34	\$0.50	\$0.64

—V. 172, p. 3376.

Bayway Terminal Corp.—Leases Building—

C. Prevost Boyce, Chairman, announces that the Western Electric Co., Inc. has leased for a 10-year term, effective June 1, 1951, approximately 330,000 square feet of space in Building No. 16 at 666 South Front St., Elizabeth, N. J. Louis Schlesinger Company, real estate brokers of Newark, N. J., represented Western Electric Co. in the transaction.

Bayway will continue operation of its Import Cotton Fumigation Department in Building No. 15, located in Linden, N. J.

More than 900,000 square feet of space is now leased to term tenants including Monsanto Chemical Corp., Goodyear Tire & Rubber Co., Tele-Tone Radio Corp., and Western Electric Co., Inc.—V. 173, p. 562.

(A. S.) Beck Shoe Corp.—April Sales Off 18.1%—

Period End. April 28—	1951—4 Wks.—1950	1951—17 Wks.—1950
Sales	\$3,369,801	\$4,111,893

NOTE—Sales of the Adler chain are included in the above table for the years 1951 and 1950. These figures are exclusive of sales to the United States Government.—V. 173, p. 1607.

Bell Telephone Co. of Pennsylvania—Earnings—

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Operating revenues	\$17,584,961	\$16,164,062
Operating expenses	12,819,513	11,703,894
Operating taxes	2,338,860	1,850,763
Net operating income	\$2,400,901	\$2,576,671
Net after charges	1,870,011	2,073,676

—V. 173, p. 1370.

Benrus Watch Co., Inc. (& Subs.)—Earnings—

Fiscal Year Ended Jan. 31—	1951	1950	1949
Net income after taxes	\$1,168,209	\$267,501	\$1,030,504
Capital shares outstanding	504,000	504,000	504,000
Earnings per share	\$2.32	\$0.53	\$2.04

*Includes \$189,020 profit on the sale of fixed assets.—V. 167, p. 2606.

Best Foods, Inc. (& Subs.)—Earnings—

Period End. Mar. 31—	1951—3 Mos.—1950	1951—9 Mos.—1950
Profit before inc. taxes	\$3,308,356	\$2,947,741
Federal income taxes	1,685,501	1,103,442
Net income	1,622,855	1,844,299
Capital shares outstdg.	1,500,000	1,500,000
Earnings per share	\$1.08	\$1.23

—V. 173, p. 474.

Bigelow-Sanford Carpet Co., Inc.—Registers With SEC

A registration statement was filed on May 16 with the SEC covering a new issue of 100,000 shares of cumulative preferred stock, series of 1951 (par \$100). The dividend rate of the new preferred stock is to be supplied by later amendment to the registration statement. The shares will be redeemable by the company for purposes other than the sinking fund at a declining scale of prices commencing at \$105 per share.

The new preferred stock will be entitled to the benefit of a sinking fund providing for the annual retirement, commencing in 1953, through purchase or redemption, of 5% of the number of shares issued. The shares will be redeemable through operation of the sinking fund at a declining scale of prices commencing at \$102 per share.

The corporation's balance sheet at March 31, 1951 shows net current assets of \$27,038,000, and the excess of total assets over current liabilities was \$49,347,000, in each case before giving effect to the additional funds from the proposed financing. The only funded debt consists of a term loan in the amount of \$5,000,000 bearing interest of 2½% and maturing July 1, 1951 to 1956. The 100,000 shares of new preferred stock will be the only other security outstanding senior to the approximately 930,000 shares of common stock to be outstanding upon consummation of the plan.

Of the 100,000 shares of new preferred stock, approximately 40,000 shares are issuable to holders of the 6% preferred stock of the present Massachusetts corporation of similar name under the plan of consolidation with its wholly-owned Delaware subsidiary, as announced in a letter to stockholders dated May 15. The balance of 60,000 shares of the same series of new preferred stock is proposed to be publicly offered by a nationwide underwriting group headed by Harman Ripley & Co., Incorporated; Kidder, Peabody & Co., and F. S. Moseley & Co.

Stockholders to Vote on Financing Plan—

The stockholders will vote June 19 on approving a plan to broaden the company's capital structure and liberalize its corporate powers. The plan provides that the holders of the existing preferred stock of the present corporation will receive for each share held 1½ shares of new preferred stock in a new Delaware corporation of the same name, and holders of the existing common stock will receive 1½ shares of new common stock of such Delaware corporation. It is also proposed that an offering be made to the public of approximately 60,000 shares of the same series of the preferred stock of the new corporation.

The plan is to be carried out through the consolidation of the present company with its wholly-owned subsidiary, Bristol Mills, Inc. to form a new Delaware corporation succeeding to the business, assets and liabilities of both companies.

The dividend rate on the new preferred stock is to be fixed in the light of market conditions at the time of the stockholders' meeting, but it will be not less than \$4.50 per share. At such minimum \$4.50 rate the 1½ shares will produce a dividend yield equal to \$6.75 for each share of present preferred stock held at the time of consolidation. This compares with dividends of \$6 a year on the present preferred stock. Application will be made to list this new preferred stock on the New York Stock Exchange.

Holders of the common stock will receive 1½ shares of common stock of the new Delaware Company for each share held. This exchange will result in the new company having approximately 930,000 shares of common stock outstanding. This will be stock of a \$5 par value but each share will have assigned to it a capital of \$25 as a present. These shares will be listed on the New York Stock Exchange.

Within the past five months the company has purchased Georgia Rug Mill, Inc., manufacturers of cotton rugs, and a majority interest in the Hartford Rayon Corp. Mr. Wise said that beyond the requirements of national defense, the company has no immediate plans to enter new fields of manufacture or distribution.

COMPARATIVE STATEMENT OF INCOME

Quarters Ended—	Mar. 31 '51	Apr. 1 '50
Net sales	\$29,821,239	\$22,447,374
Profit before taxes	1,984,347	1,638,249
Prov. for Federal income taxes	1,100,000	720,000
Net profit	\$884,347	\$918,249
Common shares outstanding	621,718	621,718
Earnings per common share	\$1.36	\$1.41

*After preferred dividends requirements.—V. 173, p. 1370.

Birdsboro Steel Foundry & Machine Co.—Earnings—

3 Months Ended March 31—	1951	1950	1949
Sales	\$3,336,688	\$1,726,761	\$2,714,592
Net inc. after Fed. income taxes	153,467	24,052	134,771
Capital shares outstanding	198,500	198,500	198,500
Earnings per share	\$0.77	\$0.17	\$0.67

—V. 173, p. 474.

Birmingham Electric Co. — To Sell Transportation Properties—

The company on May 14 filed a notice with the SEC of its proposal to sell its transportation properties to a group of Birmingham businessmen.

The purchasers are John S. Jemison, Jr., Ernest Woods, Harvey Deramus, George Morris and Joseph H. Woodward, II, none of whom is affiliated with Birmingham.

The aggregate consideration to be received by Birmingham is \$2,012,500, of which \$1,212,500 is payable in cash including \$1,000,000 to be paid by Birmingham to Pullman Standard Car Manufacturing Co. and \$200,000 is payable by the delivery of purchase money obligations of the realty company to be organized by the purchasers.

By an earlier order of the Commission, the Commission has determined that the proposed sale need not be submitted for its approval. However, the proposed acquisition by Birmingham of the purchase money obligations from the realty company as part consideration of the sale involves an acquisition subject to the Commission's jurisdiction and for which Birmingham has made application to the Commission.

The SEC has given interested persons until May 23, 1951, to request a hearing upon the application with respect to the acquisition of the purchase money obligations.—V. 173, p. 1230.

Bishop Oil Co.—Stock Increased—

The stockholders on April 26 voted to increase the authorized capital stock (par \$2) from 400,000 to 750,000 shares.—V. 172, p. 2118.

Black & Decker Manufacturing Co.—Earnings—

6 Months Ended March 31—	1951	1950
Sales	\$15,012,768	\$10,541,628
Profit before income taxes	2,768,107	1,710,270
Federal, State & foreign income tax	1,640,237	782,781
Net income	\$1,127,870	\$927,489
Capital shares outstanding	389,263	389,263
Earnings per share	\$2.90	\$2.38

—V. 173, p. 562.

Blauers, Philadelphia, Pa.—Notes Placed Privately—

The company, it was announced on May 16, has placed privately, through Eastman, Dillon & Co., \$1,500,000 of 3½% promissory notes, due May 1, 1966.

The company operates a specialty store in Philadelphia and a chain of 37 Wilbur-Rogers women's and misses' ready-to-wear stores in 35 cities. Consolidated sales of the company for 1950 exceeded \$20,000,000.—V. 173, p. 1790.

(E. W.) Bliss Co.—Earnings—

Quarter Ended March 31—	1951	1950
Sales	\$8,537,029	\$4,417,726
Profit before income taxes	542,318	327,523
Federal income taxes	236,000	111,000
Net income	\$306,318	\$216,523
Earnings per common share	\$0.45	\$0.32

—V. 173, p. 1886.

Bliss & Laughlin, Inc.—Earnings—

Three Months Ended March 31—	1951	1950
Profit before income taxes	\$1,116,291	\$671,810
Federal income taxes	692,100	255,288
Net income	\$424,191	\$416,522
Common shares outstanding	525,514	525,514
Earnings per common share	\$0.80	\$0.78

*After preferred dividend requirements.

NOTES—Net working capital at March 31, 1951, amounted to \$5,531,277, compared to \$5,180,880 at the close of 1950.

In the above figures no provision has been made for a possible renegotiation refund. To what extent net profits will be influenced by renegotiation cannot be determined at this time, but should be considered in projecting estimated profits into the future. Excess profits credit is estimated at \$1,956,000.—V. 173, p. 1474.

(Sidney) Blumenthal & Co. Inc. (& Subs.)—Earnings

3 Months Ended March 31—	1951	1950
Profit from operations	\$1,082,638	\$151,284
Provision for depreciation on plant and equip.	71,450	73,493
Provision for taxes (est.)	466,686	28,175
Net income	\$544,502	\$49,616
Earnings per common share	\$1.52	\$0.14

—V. 172, p. 842.

Boeing Airplane Co.—Earnings—

Three Months Ended March 31—	1951	1950	1949
Sales	\$73,122,148	\$60,282,005	\$55,195,130
Profit before income taxes	2,213,165	2,241,527	937,017
Federal income taxes	1,100,000	860,000	360,000
Net income	1,113,165	1,381,527	577,017
Capital shares outstanding	1,082,454	1,082,454	1,082,454
Earnings per share	\$1.03	\$1.28	\$0.53

*Includes other income.—V. 173, p. 1790.

Bon Ami Co. (& Subs.)—Earnings—

Quar. End. Mar. 31—	1951	1950	1949
Gross profit on sales	\$448,629	\$444,305	\$626,818
Operating profit	139,164	185,448	259,673
Deprec. and depletion	18,650	21,822	20,250
Fed. and foreign income taxes	40,612	69,204	97,583
Net profit	\$79,901	\$94,422	\$141,840
Class A shs. outstdg.	94,583	94,583	94,583
Earnings per share	\$0.84	\$1.00	\$1.00
Class B shs. outstdg.	200,000	200,000	200,000
Earnings per share	Nil	Nil	\$0.21

*Under the participating provisions of the shares.

NOTE—Net profit for quarter ended March 31, 1951, includes foreign profits subject to exchange restrictions in the amount of \$15,462 compared with \$13,741 in 1950, 16,663 in 1949 and \$20,483 in 1948.—V. 173, p. 378.

Book-Of-The-Month Club, Inc.—Earnings—

3 Months Ended March 31—	1951	1950
Net sales	\$3,385,494	\$3,047,479
Profit before income taxes	151,015	146,898
Federal & Canada income taxes	60,342	55,377
Net income	\$85,673	\$91,521
Capital shares outstanding	900,000	900,000
Earnings per share	\$0.10	\$0.10

—V. 172, p. 746.

Boston Edison Co.—Quarterly Earnings—

Period End. Mar. 31—	1951—3 Mos.—1950	1951—12 Mos.—1950
Operating revenues	\$19,657,877	\$17,924,265
Operating expenses	9,987,174	9,377,728
Depreciation	1,689,000	1,606,500
Uncollectible revenue	18,338	16,660
Taxes accrued	5,016,182	3,837,642
Net operating income	\$2,947,183	\$3,085,735
Non-operating income	47,052	59,247

Gross income	\$2,994,235	\$3,144,982
Int., disc. & rents, etc.	507,458	706,117
Income balance	\$2,386,777	\$2,438,865

*Includes Federal income tax.—V. 173, p. 858.

Boston & Maine RR.—Earnings—

Brillo Manufacturing Co., Inc.—Partial Redemption—

The company on May 15 called for redemption as of July 2, 1951 at \$30 per share and accrued dividends 3,000 shares of class A stock. After giving effect to the redemption of these shares there will be a balance of 4,011 shares of class A stock outstanding. M. B. Loeb, Brillo President, said. Plans now are under consideration, he stated, for the retirement of the remaining outstanding class "A" shares in the near future.

The total of 4,011 shares to be outstanding after July 2, represents about 12½% of an original issue of 32,620 class "A" shares, Mr. Loeb added. The company has no preferred stock nor bonds outstanding senior to the company's 143,710 shares of common stock.—V. 172, p. 2478.

Brooklyn Union Gas Co.—Earnings—

Three Months Ended March 31—	1951	1950
Operating revenues	\$13,462,484	\$12,104,310
Operating expenses and taxes	11,440,827	10,502,618
Operating income	\$2,011,657	\$1,601,692
Other income (net)	\$1,524	1,211
Gross income	\$2,013,133	\$1,602,903
Income deductions	387,236	397,215
Net income	1,622,897	\$1,205,688
Provision for preferred dividends	93,170	—
Net income after preferred dividends	\$1,529,727	\$1,205,688
Earnings per common share on 745,364 shares	\$2.05	\$1.62

—V. 173, p. 1986.

Burlington Mills Corp.—Earnings—

6 Months Ended March 31—	1951	1950
Net sales	170,707,000	141,460,000
Profit before income taxes	19,861,000	16,258,000
Provision for income taxes	10,271,000	7,041,000
Net income	9,590,000	9,217,000
Common shares outstanding	6,410,000	3,953,000
Earnings per common share	\$1.40	\$1.47

*After preferred dividend requirements. †Adjusted to reflect the three-for-two common stock split in March, 1951.—V. 173, p. 1474.

Burroughs Adding Machine Co. (& Domestic Subs.)—

Quarter Ended March 31—	1951	1950	1949
Total income	\$26,325,945	\$20,374,769	\$23,251,917
Net income after taxes	2,183,328	1,111,032	2,746,323
Capital shares outstanding	4,997,390	4,997,390	4,994,090
Earnings per share	\$0.44	\$0.22	\$0.55

—V. 173, p. 570.

California Electric Power Co. (& Subs.)—Earnings—

(Mexican Subsidiaries Not Consolidated)	1951	1950	1949
Period End, Mar. 31—	1951—3 Mos.	1950—12 Mos.	1949—12 Mos.
Operating revenues	\$3,215,967	\$2,760,907	\$12,072,119
Operating expenses	2,743,718	2,181,730	9,937,620
Net oper. income	\$472,249	\$579,177	\$2,134,499
Gross income	541,488	614,668	2,326,358
Int. and other deducts.	173,825	150,603	653,871
Net income	\$367,663	\$464,065	\$1,672,487
Pfd. and pref. divs.	176,293	157,567	658,153
Earnings per com. stock	\$191,370	\$306,508	\$1,014,334
Earnings per com. share	\$0.11	\$0.21	\$0.61

*On average number of common shares outstanding (1,676,125 in first quarter of 1951 and 1,452,981 in 1950 period).—V. 173, p. 658.

Callahan Zinc-Lead Co., Inc.—Earnings—

3 Months Ended March 31—	1951	1950	1949
Net income	\$8,473	\$53,204	\$425

*After depletion, depreciation, etc. †Includes \$50,857 profit on the sale of stock of a subsidiary and before provision for Federal income and excess profits taxes. ‡Loss.—V. 173, p. 562.

Canadian National Rys.—Orders New Equipment—

An order for 58 baggage cars valued at \$4,360,000 has been placed by this company. It raises to \$90,000,000 the value of rolling stock now to be delivered to the railway.

The new baggage cars will be built at the National Steel Car Corp.—V. 173, p. 1790.

Canadian Pacific Lines in Maine—Earnings—

March—	1951	1950	1949
Gross from railway	\$196,881	\$622,827	\$800,618
Net from railway	304,224	188,108	328,752
Net ry. oper. income	201,520	81,841	220,790

From Jan. 1—

Gross from railway	2,322,383	1,809,565	2,321,600
Net from railway	933,659	573,455	912,816
Net ry. oper. income	612,891	275,651	580,426

—V. 173, p. 1474.

Canadian Pacific Lines in Vermont—Earnings—

March—	1951	1950	1949
Gross from railway	\$196,223	\$169,477	\$166,954
Net from railway	26,283	24,834	52,799
Net ry. oper. income	98,156	84,055	100,925

From Jan. 1—

Gross from railway	648,579	514,835	517,937
Net from railway	37,990	241,513	198,165
Net ry. oper. income	164,753	213,530	323,721

*Deficit.—V. 173, p. 1474.

Capital Transit Co.—Earnings—

3 Months Ended March 31—	1951	1950
Net income after taxes	\$372,402	\$43,416
Capital shares outstanding	240,000	240,000
Earnings per share	\$1.55	Nil

*Loss.—V. 173, p. 562.

(Philip) Carey Manufacturing Co. (& Subs.)—Earnings—

3 Months Ended March 31—	1951	1950
Sales	\$13,836,696	\$8,827,424
Income before taxes	2,061,688	677,414
Provision for income taxes	1,246,000	283,000
Net income	\$815,688	\$394,414
Common shares outstanding	800,000	800,000
Earnings per common share	\$0.99	\$0.46

*After preferred dividends.

Loan by Affiliate—

See Southwestern Ohio Water Co., below.—V. 169, p. 496.

Carman & Co., Inc. (& Subs.)—Earnings—

Quarter Ended March 31—	1951	1950	1949
Net income after taxes	\$68,179	\$26,772	\$16,468
Common shares outstanding	346,628	346,628	346,628
Earnings per common share	\$0.19	\$0.04	\$0.01

*After preferred dividend requirements.—V. 172, p. 2118.

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NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

Carpenter Steel Co.—Earnings—

9 Months Ended March 31—	1951	1950
Net sales	\$31,952,901	\$17,718,975
Profit before income taxes	7,727,081	2,409,012
Provision for income taxes	4,862,030	953,270
Net income	\$2,865,051	\$1,455,742
Capital shares outstanding	395,000	360,000
Earnings per share	\$7.23	\$3.67

*Based on the number of shares now outstanding to give effect to the 10% stock dividend.—V. 173, p. 562.

Catholic High School Association of the Archdiocese of St. Louis, Mo.—Notes Privately Placed—Goldman, Sachs & Co. has placed privately \$8,000,000 of 3½% first mortgage notes due 1959-1970.

Central Louisiana Electric Co., Inc.—Rights to Stockholders—The company is offering 20,348 shares of its common stock (par \$10) to stockholders pursuant to their preemptive right in the ratio of one share of new stock for each 17 shares held. The offering price is \$26.50 per share, and security dealers will receive commission of \$1 per share for securing subscriptions on warrants. Stockholders of record May 1, 1951 are entitled to offering and warrants expire on June 4, 1951.—V. 173, p. 1886.

Central RR. Co. of New Jersey—Earnings—

March—	1951	1950	1949
Gross from railway	\$3,635,120	\$3,154,930	\$3,166,066
Net from railway	362,431	284,797	180,003
Net ry. oper. income	*401,450	*419,496	*433,135

From Jan. 1—

Gross from railway	10,500,050	8,574,152	9,414,105
Net from railway	912,091	661,077	486,887
Net ry. oper. income	*1,382,122	*1,275,032	*1,523,175

*Deficit.—V. 173, p. 1475.

Central RR. Co. of Pennsylvania—Earnings—

March—	1951	1950	1949
Gross from railway	\$1,547,301	\$1,708,282	\$1,379,312
Net from railway	449,736	685,073	477,915
Net ry. oper. income	655,827	952,159	651,591

From Jan. 1—

Gross from railway	4,564,309	4,098,430	4,331,381
Net from railway	1,164,572	1,284,924	1,482,051
Net ry. oper. income	1,831,330	2,006,094	2,053,938

—V. 173, p. 1475.

Central & South West Corp.—Stock Increased—

The stockholders on May 15 approved an amendment to increase the authorized common stock from 8,000,000 shares to 10,000,000 shares and an amendment to modify preemptive rights.—V. 173, p. 1578.

Chattanooga Gas Co.—Stock Sale Authorized—

The SEC on May 8 announced the issuance of an order authorizing the purchase by F. M. Cantrell, Rhoton P. Clift and Phil B. Whitaker of 27,500 shares (4.2%) of the common stock of this company from Equitable Securities Corp.

The three individuals, together with approximately 53 other persons who for the most part reside in Chattanooga, propose to acquire from Equitable an aggregate of 195,000 shares (30%) of the Chattanooga stock at a price of \$3.30 per share. Because of the stock ownership by the three in another utility company, their acquisition of the Chattanooga stock was subject to the Commission's jurisdiction under the Holding Company Act. Their individual acquisitions are in the respective amounts of 7,500, 10,000 and 10,000 shares.—V. 173, p. 1887.

Chesapeake & Ohio Ry.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on May 16 offered \$6,450,000 of 2½% equipment trust certificates, Second Equipment Trust of 1951, maturing semi-annually from Nov. 15, 1951 to May 15, 1966, inclusive. The certificates were priced to yield from 2.15% to 3%, according to maturity and are being issued under the Philadelphia Plan. Offering is being made subject to approval of the ICC. The group were awarded the issue on May 15 on their bid of 99.203.

Halsey, Stuart & Co., Inc. bid 99.201 for the certificates, also as 2½%. The certificates are to be issued to finance, in part, the purchase of 655 70-ton steel hopper cars, 520 50-ton steel box cars and eight locomotives at an aggregate estimated cost of \$8,130,615.

Other members of the offering group are Drexel & Co., Union Securities Corp., and Stroud & Co., Inc.—V. 173, p. 1887.

Chicago Board of Trade Safe Deposit Co.—Partial Redemption—

There have been called for redemption on June 15, next, \$125,000 of real estate mortgage gold bonds, due Dec. 15, 1953, at 100 and accrued interest. Payment will be made at the First National Bank of Chicago, 38 South Dearborn St., Chicago, Ill.—V. 141, p. 743.

Chicago, Burlington & Quincy RR.—Bids for Equip.—

Bids will be received until noon (CDT) on May 24, 1951, at the company's office, in Chicago, Ill., for the lowest interest rate at which bidders will provide not over \$2,839,200 for financing the acquisition of 350 40-foot refrigerator cars.

The cars are to be built by the Burlington Refrigerator Express Co. and sold to the railroad company under a conditional sale agreement, providing for a 10% down payment with the balance payable in 84 equal monthly installments.—V. 173, pp. 1887 and 1374.

Chlorophyll, Inc., Neodesha, Kan.—Files With SEC—

The corporation on May 8 filed a letter of notification with the SEC covering 20,000 shares of common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for working capital.

Claussner Hosiery Co., Inc.—Earnings—

Quarter Ended April 30—	1951	1950
Sales	\$1,281,219	\$1,214,955
Net income after taxes and charges	143,425	157,279
Earnings per common share	\$0.57	\$0.63

*Based on 250,000 common shares now outstanding.—V. 172, p. 106.

Clinton Water Works Co.—Calls Bonds—

This company has called for redemption on June 11, 1951, all of its first mortgage bonds, series A, 4%, due Dec. 1, 1962, at 103% and accrued interest. Immediate payment will be made at the Manufacturers Trust Co., 55 Broad Street, New York 15, N. Y.—V. 151, p. 2039.

(The) Coleman Co., Inc.—New President Elected—

Sheldon Coleman, 49, for the last 11 years Executive Vice-President and General Manager, has been elected President to succeed his father, W. C. Coleman, who founded the firm in 1900 and had served continuously as its President. W. C. Coleman, who this week will observe his 81st birthday, continues as Chairman of the Board.

Quarterly Sales Make New Record—Earnings Higher—

Net sales during the first quarter, the highest first quarter in the company's history, were reported as \$6,533,777, with earnings of \$688,518, or \$1.67 a share of common stock. This compares with sales of \$5,697,264 in the same period last year and earnings of \$504,032, or \$1.21 a share of common stock.—V. 173, p. 963.

Colonial Stores, Inc.—April Sales Increased 15.40%—

—4 Weeks Ended—	—17 Weeks Ended—
Sales	Apr. 28, '51 Apr. 29, '50 Apr. 28, '51 Apr. 29, '50
	\$15,410,000 \$13,354,000 \$65,104,000 \$56,120,000
Number of stores in operation at end of period	364 370

—V. 173, p. 1987.

Columbia Gas System, Inc.—No Financing in 1951—

Because steel is needed for arms in the national defense program, Columbia Gas System's 1951 construction program will be curtailed. As a result, stockholders of this corporation were on May 14 advised, "It is presently expected no public financing will be required during 1951."

For the year ended March 31, 1951 the gross revenue was \$174,918,951, a new high. Net income was \$19,001,914—or \$1.28 per share, an increase of 30 cents per share.—V. 173, p. 1887.

Columbus & Southern Ohio Electric Co.—Early Offering of Bonds Planned—

Prospects for new and increased industrial, commercial and residential electric loads are tremendous in relation to present demands on the system, J. B. Poston, President, stated on May 16.

To provide for this expansion the company has projected a \$55,000,000 construction program for the next three years which is designed to add another 120,000-kw. of name plate rated facilities to generating plants. This will bring capacity at the 1953 year-end to 440,800-kw. and provide a safety margin of 26% over estimated peak demand of 350,000-kw., compared with the 22% margin of capacity over the 263,490-kw. peak demand experienced last December.

Completion of the program three years hence will bring to approximately \$100,000,000 the net additions made to properties since the end of World War II.

As the next step in financing its expansion the company contemplates an early offering of \$10,000,000 of first mortgage bonds. Giving effect to this sale capitalization will be 61.8% debt, 11% preferred stock and 27.2% common and surplus.

As of April 30, 1951, the company had taken down \$9,000,000 of the \$15,000,000 which it may borrow under its bank loan agreement running until next Jan. 31.

Consummation of the presently planned construction program will require further public financing to supplement funds available from depreciation reserve accruals and from retained earnings, Mr. Poston said. The financing will be done in a manner, he added, which will be most advantageous to the shareholders and its customers at the time the need for such financing arises.

Earnings of the company for the calendar year 1951 are conservatively estimated at \$2.03 a common share, Mr. Poston added. This figure is based on the 1,701,360 shares now outstanding—including the 200,000 new shares sold last month—and it is before provision for a deficit of the Columbus Transit Co., subsidiary, whose application for further fare relief is awaiting a decision of the Federal District Court.

Mr. Poston predicated his estimate on adherence to the presently planned construction program, which calls for expenditure of \$16,000,000 this year, and on calculation of Federal income taxes at the prevailing 47% rate. He added that earnings would recede by an estimated four cents a share for each 1% increase in normal and surtax rates beyond 47%.

Under the regulated public utility method, he said, earnings could reach an estimated \$2.20 a share on present stock based on the 47% tax rate before the company would become subject to excess profits taxes.

For the March quarter of 1951 the estimate was 57 cents a share against actual earnings of 56 cents a share and was 47 cents per share for both estimated and actual results after provision for the deficit of the Columbus Transit Co.

CONSOLIDATED INCOME ACCOUNT

12 Months Ended March 31—	1951	*1950
Operating revenues	\$28,450,336	\$26,463,308
Operating expenses	15,127,946	14,273,802
Depreciation and amortization	2,896,834	2,505,909
General taxes	2,444,236	2,198,990
†Federal taxes on income	2,740,000	2,265,059
Operating income	\$5,241,320	\$5,219,548
Other income (net)	64,732	73,083
Gross income	\$5,306,052	\$5,292,633
Interest and other income deductions	1,538,632	1,103,418
Net income	\$3,767,420	\$4,189,215
Preferred dividends	441,324	441,324
Balance	\$3,326,096	\$3,747,891
Earnings per common share	\$2.22	\$2.50

*The statement of income for the 12 months ended March 31, 1950, has been restated to include (a) the applicable portion of electric earnings previously excluded pending settlement of electric rate matters, and (b) Federal taxes on income for the first three months of 1950 at the final effective rate for the year 1950. †Includes \$37,000 Federal excess profits taxes applicable to the year 1950. ‡Based on 1,501,360 shares outstanding at end of period. Two hundred thousand additional common shares, \$5 par value, were issued on April 23, 1951.—V. 173, p. 1698.

Connecticut River Power Co.—Earnings—

3 Months Ended March 31—	1951	1950
Gross earnings	\$978,292	\$1,102,694
Operating expenses	588,420	610,385
Balance before capital charges	\$389,872	\$492,309
Interest and other charges	206,014	209,126
Balance before dividends	\$183,858	\$283,183
Preferred dividends declared	18,700	18,000
Balance for common dividends and surplus	\$165,858	\$265,183

—V. 173, p. 379.

Consolidated Natural Gas Co.—Debt Offering Oversubscribed—Morgan Stanley & Co. and The First Boston Corp., headed a group of 94 investment firms who on May 16 offered for public sale a new issue of \$50,000,000 3¼% debentures due 1976. The debentures were priced at 101½% plus accrued interest to yield approximately 3.16% to maturity. The issue, which was awarded to the group at competitive sale on May 14 on their bid of 100.8719, was oversubscribed and the books closed.

Two other bids, each naming a 3¼% coupon, were received via Dillon, Read & Co. Inc., White, Weld & Co. and Paine, Webber, Jackson & Curtis (jointly), 100.81999; and Halsey, Stuart & Co. Inc., 100.369991.

A sinking fund provides for retirement of 72% of the new debenture issue before maturity, at the rate of \$1,000,000 a year in the period May 1, 1954-1968 and \$3,000,000 a year in the period May 1, 1969-1976. Sinking fund redemption prices start in 1954 and range from 101.42% to par. Optional redemption prices range from 104½% to par.

if redeemed during the 12 months beginning May 1, 1951 down to the principal amount if redeemed on or after May 1, 1975.

PROCEEDS—Proceeds from the sale of the debentures along with other cash resources will be used by the company to purchase securities of its operating subsidiaries. The subsidiaries will use the funds so obtained for construction of additional plant facilities and for other corporate purposes. Budgeted expenditure for the proposed construction program for 1951 is \$64,500,000.

BUSINESS, etc.—Company owns and holds all of the capital stocks of five operating subsidiaries, which constitute an interconnected and integrated natural gas system engaged in all phases of the natural gas business. The subsidiaries are Hope Natural Gas Co., The East Ohio Gas Co., The Peoples Natural Gas Co., The River Gas Co., and New York State Natural Gas Corp., the last being a non-utility company.

The four public utility subsidiaries serve about 919,000 customers in 696 communities in the Appalachian area in Ohio, West Virginia and western Pennsylvania. New York State Natural Gas Corp., supplies natural gas at wholesale to two of the other subsidiaries and also to non-affiliated utilities in western New York and western Pennsylvania.

Total operating revenues of the system for 1950 were \$134,749,000 and income before interest and miscellaneous deductions was \$17,018,000.

The subsidiaries produce natural gas in West Virginia, Ohio, Pennsylvania and New York fields and at the end of 1950 had 1,945 contracts for the purchase of gas from independent producers in the Appalachian gas fields. Estimated proven reserves of the wells of the subsidiaries at Dec. 31, 1950 were 454,000,000 MCF.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
2 3/4% debentures due 1968	\$30,000,000	\$30,000,000
2 3/4% notes issued under bank loan agreement of Feb. 1, 1950 as supplemented	20,000,000	20,000,000
3 1/4% debentures due 1976	50,000,000	50,000,000
Capital stock (par \$15)	3,274,031 shs.	3,274,031 shs.

There is also outstanding a seasonal loan of \$4,900,000 due Sept. 1, 1951, issued in accordance with the company's policy of borrowing on short-term bank loans to finance seasonal cash requirements for inventories of gas in storage.

PURCHASERS—The names of the several underwriters and the principal amount of the debentures underwritten by each, respectively, are as follows:

Morgan Stanley & Co.	\$3,150,000	W. E. Hutton & Co.	\$800,000
The First Boston Corp.	3,150,000	The Illinois Company	600,000
Ainsworth Brothers	100,000	Indianapolis Bond & Share Corp.	200,000
A. E. Ames & Co., Inc.	400,000	Jenks, Kirkland & Grubbs	100,000
Arthur, Lestrang & Co.	100,000	Johnson, Lane, Space & Co., Inc.	100,000
Robert W. Baird & Co., Inc.	600,000	Johnston, Lemon & Co.	400,000
Baker, Watts & Co.	300,000	T. H. Jones & Co.	200,000
Ball, Burge & Kraus	400,000	Kaiser & Co.	200,000
Biddle, Whelan & Co.	150,000	Kalman & Co., Inc.	200,000
William Blair & Co.	600,000	A. M. Kidder & Co.	400,000
Blunt Ellis & Simmons	600,000	Kirkpatrick-Pettis Co.	150,000
Boettcher and Co.	150,000	Kuhn, Loeb & Co.	2,700,000
Bosworth, Sullivan & Co., Inc.	150,000	Ladenburg, Thalmann & Co.	2,700,000
J. C. Bradford & Co.	600,000	W. C. Langley & Co.	800,000
Butcher & Sherrard	150,000	Carl M. Loeb, Rhoades & Co.	1,500,000
Central Republic Co. (Inc.)	800,000	Loewl & Co.	200,000
Chace, Whiteside, Warren & Sears Inc.	100,000	D. A. Lomasney & Co.	100,000
Richard W. Clarke Corp.	100,000	Marx & Co.	200,000
C. C. Collins and Co.	100,000	McCormick & Co.	400,000
Julien Collins & Co.	400,000	McDonald & Co.	600,000
Courts & Co.	300,000	McJunkin, Patton & Co.	100,000
Crittenden & Co.	200,000	McLeod, Young, Weir, Inc.	400,000
Cunningham & Co.	100,000	Merrill, Turben & Co.	400,000
Curtis, House & Co.	100,000	The Milwaukee Co.	400,000
Paul H. Davis & Co.	400,000	F. S. Moseley & Co.	1,250,000
D. Haver & Townsend	200,000	Pacific Northwest Co.	400,000
Dempster-Teter & Co.	150,000	Peters, Writer & Christensen, Inc.	100,000
Dominick & Dominick	300,000	Piper, Jaffray & Hopwood	150,000
Drexel & Co.	2,700,000	Rambo, Close & Kerner, Inc.	100,000
Eastman Dillon & Co.	2,700,000	Reinhold & Gardner	300,000
Fahey, Clark & Co.	400,000	Scott & Stringfellow	200,000
Farwell, Chapman & Co.	300,000	Scott, Horner & Mason, Inc.	100,000
Ferris & Company	100,000	Chas. W. Seranton & Co.	400,000
First of Michigan Corp.	400,000	Sills, Fairman & Harris	150,000
Folger, Nolan Inc.	600,000	Starkweather & Co.	200,000
Foster & Marshall	200,000	Stern Brothers & Co.	400,000
Fulton, Reid & Co.	400,000	Stix & Co.	100,000
Robert Garrett & Sons	200,000	Edv. Lower Stokes Co.	150,000
Glore, Forgan & Co.	2,700,000	Sutro & Co.	150,000
Goldman, Sachs & Co.	2,700,000	Sweeney, Cartwright & Co.	150,000
Goodbody & Co.	150,000	Tucker, Anthony & Co.	800,000
Goodwyn & Olds	100,000	Webster & Gibson	100,000
Granbery, Marache & Co.	300,000	J. R. Williston & Co.	300,000
Gude, Winmill & Co.	100,000	Dean Witter & Co.	800,000
Hallowell, Sulzberger & Co.	100,000	Woodard-Elwood & Co.	100,000
Hayden, Miller & Co.	600,000		
J. J. B. Hillard & Son	150,000		
J. A. Hople & Co.	100,000		
E. F. Hutton & Co.	400,000		

CONSOLIDATED INCOME ACCOUNT			
	3 Mos. End. Mar. 31 1951	12 Mos. End. 1950	Mar. 31, '51
Total operating revenues	54,590,176	42,543,874	146,795,556
Operating revenue deductions	34,389,847	29,766,506	111,254,688
Federal income taxes (estimated)	8,900,000	4,150,000	15,850,000
Net operating revenues	11,300,329	8,627,368	19,690,868
Other income	28,877	17,145	563,652
Gross income	11,329,206	8,644,513	20,254,520
Income deductions	549,225	270,086	1,388,184
Net income	10,779,981	8,374,427	18,866,336
Net income per sh. (3,274,031 shs.)	\$3.29	\$2.56	\$5.76

Consolidated Vultee Aircraft Corp.—Bank Loans

The corporation has negotiated a new \$50,000,000 three-year credit agreement with a group of 10 banks which covers all the company's known requirements, including expansion of facilities and contemplated increases in production over the three-year period.

The corporation has already borrowed \$10,000,000 on this agreement to be used as working capital.

Under terms of the new agreement, the company will pay interest at the annual rate of 2 1/4% or at an annual rate of 1/4% above the prime commercial rate of The Chase National Bank of the City of New York for 90-day maturities, whichever shall from time to time be greater, provided that the rate shall not exceed 3 1/2% annually.

Banks participating in the credit agreement with The Chase National Bank of the City of New York are: Bank of America National Trust & Savings Association; Manufacturers Trust Co., New York; Bankers Trust Co., New York; New York Trust Co.; Marine-Midland Trust Co. of New York; National Bank of Detroit; Bank of the Manhattan Co.; Chemical Bank & Trust Co., New York; and Commercial National Bank & Trust Co. of New York.

The new credit agreement replaces a two-year agreement, made about a year ago, which allowed the company to borrow \$20,000,000.

—V. 173, p. 963.

Continental-Diamond Fibre Co. (& Subs.)—Earnings

Three Months Ended March 31—		
	1951	1950
Sales to customers, less returns, allowances, etc.	\$7,445,817	\$4,233,325
Cost of sales, exclusive of depreciation	5,943,022	3,526,278
Selling, administrative and general expenses	450,643	353,264
Operating income	\$1,072,152	\$353,783
Other income (net)	33,832	5,362
Total	\$1,105,984	\$359,145
Provision for depreciation	96,420	93,762
Provision for taxes on income	633,412	108,484
Net income	\$376,152	\$156,899
Earnings per share on 459,559 shs. of cap. stk.	\$0.82	\$0.34

—V. 173, p. 1888.

Continental Motors Corp.—Bank Loan Approved

The stockholders on May 9 approved establishment of a \$30,000,000 V-loan credit to provide additional working capital for military production contracts. The credit is for a two-year term, with 13 banks participating, and the National Bank of Detroit acting as agent for the group.

C. J. Reese, President, stated that tooling for the two engines which Continental is producing has been nearly completed. Output is on a sharply ascending schedule, he said.—V. 173, p. 1987.

Converse Rubber Corp.—Split-Up Ratified

The stockholders on April 26 approved a proposal to increase the authorized common stock from 15,000 to 150,000 shares, to effect a 10-for-1 split.—V. 156, p. 1148.

Cornucopia Gold Mines of Spokane, Wash.—Listing

The Board of Governors of the New York Curb Exchange on May 16 approved for listing 229,800 additional shares of capital stock (par five cents).—V. 170, p. 1080.

Cummins Engine Co., Inc.—New Development

Natural gas where available can be utilized in a new engine developed by this company, it is announced.

Designed primarily to take advantage of the plentiful supply of natural gas in the oil producing areas of the nation, the new engine is known as the Model LR-600—GAS Cummins Engine. The engine is classified in the medium speed field because of its 1,100 rpm. rating. Now in production, the LR-600-GAS engine will be used principally to provide economical power for oil well drilling rigs. However, Cummins officials foresee other applications whenever there is an abundance of natural gas, such as in pipeline pumping stations, municipal power plants and cotton gins.

The Diesel counterpart of the new Cummins gas engine is the Model LR-600. This Diesel has a maximum rated horsepower of 300 hp. at a speed of 1,100 rpm. and a compression ratio of 13.5-to-1. Conversions units have also been developed by Cummins to change the LR Cummins Diesels to gas engines and the LR-600-GAS engine to Diesel operation.—V. 173, p. 1987.

Dayton Rubber Co.—Places Note Privately—It was announced on May 15 that this company has arranged through Lehman Brothers for the sale of a \$1,500,000 3 1/2% promissory note, due Dec. 1, 1965, to the Equitable Life Assurance Society of the United States.

The terms of the note correspond to those of a \$4,000,000 note, the sale of which was arranged between the same parties a few months ago, and brings the aggregate principal amount to \$5,500,000. A. L. Freedlander, President, stated: "Dayton Rubber's direct defense production is of increasing tempo. Its regular line of products, sale of which currently are running at record levels, serves high priority requirements in industrial, automotive, railroad and other key industries."—V. 173, p. 1698.

Dean Phipps Stores, Inc.—Secondary Offering—Cohn & Co., on May 8 offered 9,877 shares of common stock (par \$1) at \$6 per share.

The proceeds are to go to Dean H. Phipps, Chairman, who was the selling stockholder.—V. 173, p. 1987.

Delta Air Lines, Inc.—Earnings

Three Months Ended March 31—		
	1951	1950
Total operating revenues	\$6,454,804	\$4,744,412
Net income after taxes, etc.	710,819	272,644

—V. 173, p. 103.

Detroit Hardware Manufacturing Co.—Earnings

Year Ended Dec. 31—		
	1950	1949
Net sales	\$2,743,637	\$1,804,286
Net income	247,494	131,825

Consolidated balance sheet of the company at Dec. 31, 1950 shows total current assets of \$1,203,176, versus total current liabilities of \$356,936.

Listing Approved

The company's application to list 247,200 shares of \$1 par value common stock has been approved by the Detroit Stock Exchange, it was announced on May 15. Trading in the issue will commence after registration with the Securities and Exchange Commission becomes effective.

The company, incorporated in 1924, is engaged in the manufacture and sale of hardware for the casement window and door industry and of builders' hardware. Common stock is on a regular dividend basis of 7 1/2¢ per share per quarter and already this year an extra of 2 1/2¢ per share has been declared.

C. G. McDonald & Co., were the underwriters and in August, 1950 offered for public distribution, 100,000 shares of the common stock.

On May 16 the Board of Governors of the New York Curb Exchange approved for listing the 247,200 shares of common stock.—V. 172, p. 1435.

Detroit, Toledo & Ironton RR.—Earnings

March—			
	1951	1950	1949
Gross from railway	\$1,739,870	\$1,548,767	\$1,462,275
Net from railway	694,725	543,755	606,011
Net ry. oper. income	293,633	534,163	309,506

From Jan. 1—
Gross from railway 5,208,504 4,307,951 4,697,803 4,163,642
Net from railway 2,331,379 1,723,046 2,272,662 1,776,056
Net ry. oper. income 965,207 859,765 1,207,605 965,331

—V. 173, p. 1375.

Detroit & Toledo Shore Line RR.—Earnings

March—			
	1951	1950	1949
Gross from railway	\$725,662	\$773,947	\$591,591
Net from railway	355,114	408,351	303,769
Net ry. oper. income	91,028	148,470	111,829

From Jan. 1—
Gross from railway 2,093,579 1,914,832 1,796,314 1,891,167
Net from railway 1,011,146 939,831 947,195 1,611,599
Net ry. oper. income 255,670 325,976 364,588 223,668

—V. 173, p. 1476.

Diamond Match Co.—Earnings

Quarter Ended March 31—		
	1951	1950
Sales	\$28,712,000	\$21,639,000
Profit before income taxes	6,037,000	2,173,000
Federal income taxes	3,743,000	869,000
Net income	\$2,294,000	\$1,304,000
Earnings per common share	\$2.00	\$1.17

*After preferred dividend requirements.—V. 172, p. 2379.

Duluth South Shore & Atlantic Ry.—Earnings

March—			
	1951	1950	1949
Gross from railway	\$633,276	\$524,169	\$451,163
Net from railway	126,691	73,411	\$17,998
Net ry. oper. income	17,601	13,433	\$70,084

From Jan. 1—
Gross from railway 1,921,751 1,405,933 1,342,945 1,476,097
Net from railway 373,689 136,177 40,207 238,028
Net ry. oper. income 158,441 11,412 171,727 91,309

*Deficit.—V. 173, p. 1791.

Electric Bond & Share Co.—To Sell National Power Stock Holdings

This company, the holder of 46.56% of the stock of National Power & Light Co., on May 10 filed an application with the SEC for approval of the sale of its holdings in National at 45 cents per share to Phoenix Industries Corp., of New York City, a recently formed company not affiliated in any way with Bond and Share or National. Under the purchase agreement between Bond and Share and Phoenix, the latter is obligated to offer to purchase the holdings of other stockholders of National at the same price, and to change the name of the company. Phoenix has agreed not to invest either directly or otherwise in the utility field.

The application states that at April 30, 1951 National's assets consisted almost wholly of cash and there was available for distribution to National stockholders an amount which, after deducting the estimated costs in connection with any dissolution of the company, would equal about 35% cents per share of National stock. Thus, under the contemplated transactions, the stockholders of National, other than Bond and Share, will be given a choice of accepting 45 cents per share for their stock and realizing about 26% more than they would get if National were to be liquidated and dissolved, or retaining their interests. Bond and Share does not make any representation as to whether or not it is in the interest of stockholders of National, other than Bond and Share, to accept the contemplated offer or to retain their interests in National.—V. 173, p. 1791.

Farmers Mutual Telephone Co., Madison, Minn.—Files

The company on May 9 filed a letter of notification with the SEC covering 2,600 shares of common stock and 1,200 shares of preferred stock, to be offered at \$35 and \$50 per share, respectively, without underwriting. The proceeds are to be used to rebuild rural telephone system.

Florida Power & Light Co.—To Place Preferred Stock Privately

The company recently entered into agreements with 10 institutional investors providing for the sale of 50,000 shares of 4 1/2% preferred stock, series A, par \$100, at \$102.25 per share and accrued dividends from March 1, 1951.

The proceeds are to be used to meet part of the cost of the company's construction program and for other corporate purposes. The program is expected to require approximately \$20,000,000 new capital during 1951 and 1952.

The stockholders on May 14 approved a proposal to create an authorized issue of 50,000 shares of 4 1/2% preferred stock, series A, par \$100, and another to eliminate 50,000 shares of authorized but unissued \$4.50 preferred stock (par \$100).—V. 172, p. 2480.

Foot Mineral Co. — Offering 99.37% Subscribed—Of the 23,206 shares of common stock (par \$2.50) offered to common stockholders of record April 27 at \$42 per share, 23,060 shares were subscribed for and the balance of 146 shares were taken up and placed privately at \$59 per share by the underwriting group managed by Estabrook & Co. Rights expired on May 10. See details in V. 173, p. 1888.

Frontier Industries, Inc. — Stock Offered—Hamlin & Lunt on May 7 publicly offered 18,500 shares of common stock (par 50 cents) at \$16 per share. The offering was oversubscribed.

The net proceeds will be used to reduce bank loans.—V. 173, p. 1998.

Fruehauf Trailer Sales, Inc.—Debentures Placed Privately

The corporation has arranged through Lehman Brothers and Watling, Lerchen & Co., Detroit, for the private sale of \$10,000,000 of collateral trust 3 1/2% debentures due Sept. 1, 1963, bringing up to \$80,000,000 the amount available to finance customer paper acquired by its parent, Fruehauf Trailer Co., it was announced on May 15. Of this amount, contracts for \$70,000,000 were entered into during 1948 and 1950.

Roy Fruehauf, President, stated that "the importance of this financing instrument in enabling our trucking customers to finance urgently needed equipment additions during these extremely critical days can be measured by the indispensable service the trucking industry is performing for the entire national economy."—V. 172, p. 2430.

Gamewell Co.—Develops New Product

The company has developed a potentiometer that can measure altitude for bombing missions within a maximum error of about one-fourth that formerly considered unavoidable, Frederick B. Philbrick, President, reported on May 16.

Gamewell, a major producer of emergency signaling systems, has expanded its potentiometer manufacturing facilities, and is geared for mass output of the newly developed devices for altitude computers.—V. 173, p. 1376.

Gamble-Skogmo, Inc.—Stock Offering Oversubscribed

An underwriting group headed by Goldman, Sachs & Co., Merrill Lynch, Pierce, Fenner & Beane, and Piper, Jaffray & Hopwood on May 14 offered 304,270 shares of common stock (par \$5) at \$8.25 per share. The offering was oversubscribed and the books closed. These shares which were already outstanding, were sold for the account of a selling stockholder.

BUSINESS—Incorporated in 1928, the corporation and subsidiaries sell merchandise through over 500 company stores and to 2,000 authorized dealers, located for the most part in towns and small cities in 26 middle-western, northwestern and far western states, and in four western Canadian provinces. The company owns 19.1% of the outstanding common stock of Western Auto Supply Co., which sells merchandise through company-operated and dealer stores located largely in states other than those in which Gamble-Skogmo stores are located.

Gamble-Skogmo company stores are operated east of the Rocky Mountains principally under the name "Gamble's"; in the far west mainly under the name "Gamble's Western Auto Supply" and in Canada under the name "Macleod's."

CAPITALIZATION AS OF MARCH 31, 1951

	Authorized	Outstanding
3 1/4% prom. note, due to Dec. 1, 1967	\$11,650,000	\$11,650,000
Preferred stock (par \$50)	150,000 shs.	116,706 shs.
5% cumulative convertible		
Common stock (par \$5)	3,500,000 shs.	*2,491,226 shs.

*478,496 shares of common stock are reserved for conversion of preferred stock at the rate of 4 1/10 shares of common stock for each share of such preferred stock.

UNDERWRITERS—The selling stockholder had agreed to sell to each of the underwriters named below, and each of the underwriters had agreed to purchase, the number of shares of common stock set opposite its name:

Shares	Shares
Goldman, Sachs & Co. 30,635	Hornblower & Weeks 8,500
Merrill Lynch, Pierce, Penner & Beane 30,635	W. E. Hutton & Co. 8,500
Piper, Jaffray & Hopwood 14,000	Johnston, Lemon & Co. 5,000
Arthur, LeStrange & Co. 2,500	Kalman & Co., Inc. 3,500
Robert W. Baird & Co., Inc. 8,500	Lehman Brothers 11,000
Bateman, Eichler & Co. 3,500	Carl M. Loeb, Rhoades & Co. 5,000
Blair, Rollins & Co., Inc. 8,500	Loewi & Co. 5,000
Bosworth, Sullivan & Co., Inc. 5,000	Marx & Co. 2,500
J. C. Bradford & Co. 6,000	McCormick & Co. 6,000
Brush, Slocumb & Co. 2,500	Merrill, Turben & Co. 5,000
Caldwell Phillips Co. 3,500	Mullaney, Wells & Co. 2,500
Central-Republic Co. (Inc.) 8,500	Paine, Webber, Jackson & Curtis 8,500
Crutenden & Co. 2,500	H. O. Peet & Co. 3,500
J. M. Dain & Co. 6,000	Edward A. Purcell & Co. 2,500
B. S. Dickson & Co., Inc. 5,000	Reinholdt & Gardner 5,000
Doolittle & Co. 2,500	Reynolds & Co. 8,500
Francis I. duPont & Co. 3,500	The Robinson-Humphrey Co., Inc. 5,000
Fulton, Reid & Co. 6,000	L. F. Rothschild & Co. 8,500
Granbery, Marache & Co. 5,000	Stein Bros. & Boyce 8,500
Hayden, Stone & Co. 4,500	Stern Brothers & Co. 3,500
Hemphill, Noyes, Graham, Parsons & Co. 8,500	Stroud & Co., Inc. 8,500
Henry Herrman & Co. 3,500	

—V. 173, p. 1889.

Gardner-Denver Co.—Signs Royalty Contract—

The first Marshall Plan guaranty contract, covering a European firm's royalty payments for an American company's manufacturing processes and other technical know-how, has been signed with the Gardner-Denver Co. of Quincy, Ill., the Economic Cooperative Administration announced recently. It is also the first Marshall Plan industrial guaranty granted for an investment in the Federal Republic of Germany, according to the ECA report.

Gardner-Denver manufactures mine car loaders, rock drills, compressors, other pneumatic equipment, and pumps, for mining, construction, oil and many other industries. The German firm involved is Maschinen Fabrik A. Belen, a coal mining equipment company in Herne, now manufacturing chain conveyors and pneumatic backfill machines.

Under the licensing arrangement between Gardner-Denver and Belen, the German firm will manufacture and sell Gardner-Denver mine car loaders for use in German and other Western European coal mines.—V. 173, p. 1889.

Gas Service Co., Kansas City, Mo.—Plans Financing—

The company on May 15 requested SEC authorization to issue and sell \$5,400,000 of first mortgage bonds, series due 1971.

The bonds would be offered for public sale at competitive bidding. Net proceeds would be used in part to prepay a \$1,300,000 2½% promissory note and the balance of the proceeds will be used to provide for the construction of additions and improvements to property.

The company's construction program is estimated at \$13,300,000 for the years 1951 to 1953, inclusive. It is expected that this will require an additional \$4,400,000 of financing, through bank borrowings or the sale of additional securities.—V. 173, p. 1792.

Gemmer Manufacturing Co.—Stock Distribution—

The directors on May 17 authorized the distribution on June 25 to common stockholders of record June 5, 1951 of one share of common stock for each share presently held. A quarterly cash dividend of 30 cents per share has also been declared, payable June 11 to holders of record June 1.—V. 172, p. 2480.

General Time Corp.—Secondary Offering—A secondary offering of 9,317 shares of common stock (no par) was made after the close of business on May 17 on the New York Stock Exchange by Blyth & Co., Inc., at \$35.75 per share, with a dealer's discount of 75 cents per share. It was oversubscribed and the books closed.—V. 173, p. 1988.

Georgia RR.—Earnings—

March—	1951	1950	1949	1948
Gross from railway	\$819,429	\$701,393	\$745,043	\$733,423
Net from railway	191,864	137,558	136,013	163,654
Net ry. oper. income	171,750	126,096	124,576	139,379
From Jan. 1—				
Gross from railway	2,407,639	1,892,299	2,091,425	2,668,932
Net from railway	569,909	251,489	254,125	303,401
Net ry. oper. income	491,863	209,041	232,376	222,883

—V. 173, p. 1376.

Georgia Southern & Florida Ry.—Earnings—

March—	1951	1950	1949	1948
Gross from railway	\$756,195	\$663,973	\$723,953	\$676,219
Net from railway	229,450	215,016	314,125	209,501
Net ry. oper. income	51,389	29,351	117,531	64,674
From Jan. 1—				
Gross from railway	2,144,394	1,913,055	1,896,325	1,884,221
Net from railway	705,243	669,474	572,962	545,793
Net ry. oper. income	164,053	146,998	171,796	171,013

—V. 173, p. 1477.

Gerity-Michigan Corp.—Earnings—

Period End. Mar. 31—	1951—3 Mos.—1950	1951—9 Mos.—1950
Sales	\$5,116,800	\$2,793,000
Net income after taxes	285,600	49,000
Earnings per com. share	\$0.37	\$0.06

*Includes 19 cents non-recurring profit.—V. 172, p. 571.

Gibraltar Steel Corp.—Proposed Plant Abandoned—

C. S. Eaton, Cleveland banker, on April 20 said that the company had abandoned plans to construct a \$100,000,000 steel plant because large steel capacity, now in process of building, is ample for the nation's needs. C. M. Higbie, Detroit financier and chief promoter of the project, on April 12 let an option on the site of the proposed mill near Trenton, Mich., expire. See also V. 173, p. 760.

Gillette Safety Razor Co.—Earnings Higher—

3 Months Ended March 31—	1951	1950	1949
Profit from operations	\$9,641,203	\$7,513,691	\$5,465,887
Depreciation	288,906	270,054	264,877
Foreign & domestic inc. & excess profits taxes	4,954,498	3,007,469	2,354,011
Provision against unrealized gains	Cr 76,118	510,205	370,378
Net income for period	\$4,473,917	\$3,725,963	\$2,476,021
Earnings per preference share	\$15.89	\$3.24	\$8.50
Earnings per common share	\$1.03	\$0.84	\$0.53

*Revised.

NOTE—Above includes earnings of TONI Division.—V. 173, p. 565.

Gleaner Harvester Corp.—Earnings—

6 Months Ended March 31—	1951	1950	1949
Net sales	\$2,650,748	\$1,777,179	\$5,773,493
Net income after taxes	438,302	246,836	1,306,308
Capital shares outstanding	400,000	400,000	400,000
Earnings per share	\$1.07	\$0.62	\$3.26

—V. 173, p. 380.

Goebel Brewing Co. (& Wholly-Owned Subs.)—Earnings—

Three Months Ended March 31—	1951	1950
Sales	\$6,684,679	\$5,088,562
Profit before income taxes	625,877	425,580
Provision for income taxes	293,851	162,500
Net income	\$332,026	\$263,080
Earnings per common share	\$0.22	\$0.17

—V. 173, p. 1792.

Goodyear Tire & Rubber Co., Akron, O.—Contract—

A multi-million dollar contract for the manufacture of wing and empennage assemblies for North American Aviation's T-28, an Air Force advanced trainer, has been awarded to the Goodyear Aircraft Corp., for its plant at Litchfield Park on the outskirts of Phoenix, Ariz.

The sub-contract will supplement present defense orders now underway at the company's Arizona operation, which during the last war built wings and tail surfaces for many of the nation's warplanes.

At present, Goodyear-Arizona is engaged in the fabrication of envelopes for Navy blimps, transparent plastic canopies and nose enclosures for planes, tow targets, and radar structures, the announcement said.

Moving of tooling from North American's plant at Downey, Calif., will start at once, with actual assembly work scheduled to start in June.

The contract will run until the end of 1952 and calls for complete assembly of the T-28 wing, so that it will only need be attached to the trainer's fuselage, and the necessary wiring, hydraulic, control and other connections completed at North American's plant at Downey, Calif.—V. 173, p. 1889.

Gotham Hosiery Co., Inc. (& Subs.)—Earnings—

3 Months Ended March 31—	1951	1950
Net sales	\$2,941,913	\$2,789,718
Net profit, before income taxes	340,371	247,392
Prov. for Federal and Canadian income taxes	154,310	93,706
Net income	\$186,061	\$153,686
Earnings per common share	\$0.46	\$0.38

Correction—The item appearing in the "Chronicle" of March 26, page 7, under this heading should have appeared under "Grand Union Co.," and does not refer in any way to Gotham Hosiery Co., Inc.—V. 173, p. 860.

Gould-National Batteries, Inc.—To Place Loans Privately—

Albert H. Daggett, President, on May 17 announced that under plan of refinancing, this corporation has arranged to borrow \$8,000,000 from three life insurance companies.

Of the total amount \$5,000,000 will be used to retire notes presently outstanding and the balance will be added to working capital and will be available for the construction of new plants, the purchase of new equipment, or any other corporate purposes.

The agreement with the lenders stipulates an interest rate of 3½% with sinking fund payments commencing in 1953 and a final maturity due in 1963.

The additional funds provided will be available for the accomplishment of the company's \$5,000,000 program providing increased capacity, particularly in the industrial division to manufacture storage batteries required by the armed services.—V. 173, p. 1477.

Grand Union Co.—Pays Stock Dividend—

The company on April 13 paid a stock dividend of one share of 4½% cumulative preferred stock for each five shares of common stock held as of March 22. Scrip certificates were issued in lieu of fractional shares.

On March 13, the stockholders approved a proposal to create an authorized issue of 116,000 shares of 4½% preferred stock (par \$30), and changed the designation of the then outstanding capital stock to common stock.—V. 173, p. 1699.

Great Northern Ry.—New President, Etc.—

Frank J. Gavin has been elevated from the Presidency to Chairman of the Board, and John M. Budd has been elected President. Ira G. Pool was named to succeed Mr. Budd as Operating Vice-President.

The directors on May 10 approved purchase of new equipment costing nearly \$14,500,000, including 706 iron ore cars, 1,000 box cars, 300 hopper ballast cars, 50 express refrigerator cars and 15 cabooses.—V. 173, p. 1988.

Greyhound Corp.—Guarantee of Note—

The ICC has authorized this company and Pennsylvania Greyhound Lines, Inc., an affiliate, each to guarantee the payment of one-half of the \$900,000 3½% mortgage of the Greyhound Building Corp., New York, payable \$13,907.63 quarterly over a 25-year period.—V. 173, p. 476.

Gulf Oil Corp.—To Construct Laboratory—

Ground was broken this month for a new chemical research laboratory at the corporation's research center in Harnarville, Pa. The building and equipment will cost an estimated \$1,100,000; and barring material hold-ups, it will be completed in about a year.

The new structure will contain 33,000 sq. ft. of gross floor area.—V. 173, p. 1792.

Haloid Co., Rochester, N. Y.—Bank Loans—

The company has borrowed \$1,000,000 from two Rochester banks for a 10-year term.

Under the agreement, the company may borrow another \$1,500,000 "when and if it needs it on a temporary basis."

The company will use the funds for working capital.—V. 172, p. 381.

(The) Hecht Co.—Sales Increased 7.8%—

Period End. April 30—	1951—3 Mos.—1950	1951—12 Mos.—1950
Net sales	\$19,417,779	\$18,017,386

—V. 173, p. 1793.

Hiller Helicopters—Debentures Offered—A syndicate

headed jointly by Blyth & Co., Inc. and Lehman Brothers on May 17 offered an issue of \$2,500,000 5% convertible income debentures, due May 1, 1961 at 100%.

The debentures are redeemable at the option of the company as a whole or from time to time in part, on any date prior to maturity, upon 30 days and not exceeding 60 days notice, at prices ranging downward from 120% if called in 1951 to 100% if called in 1960, plus accrued interest to date of redemption.

PROCEEDS—The net proceeds are to be used for plant expansion, the purchase of additional machinery, for working capital and to reduce outstanding loans.

BUSINESS, etc.—Hiller Helicopters is a California corporation having its principal plant and executive office in Palo Alto, San Mateo County, Calif. The company was incorporated in 1945 under the name United Helicopters, Inc. In March, 1951, the name was changed to Hiller Helicopters.

Hiller Helicopters is engaged in the design, development and sale of helicopters. According to the prospectus, the company is presently manufacturing its helicopters solely for military use and its current backlog of military orders is in excess of \$18,000,000.

UNDERWRITERS—Associated with Blyth & Co., Inc. and Lehman Brothers in the underwriting are: Hayden, Stone & Co.; Burnham & Co.; Davis, Skaggs & Co. and Wilson, Johnson & Higgins.—V. 173, p. 1889.

Home Insurance Co., N. Y.—To Increase Investment in Affiliate—

In order to increase the capacity of The Home Indemnity Co., the casualty and surety affiliate of The Home Insurance Co., the latter company has offered to invest \$11,000,000 in the Home Indemnity preferred stock. For this purpose, stockholders of the Home Indemnity will be asked to authorize the issuance of 110,000 additional preferred shares (at \$3 par value) for sale to the Home and to reduce the par value of the Indemnity's present issue of 40,000 preferred shares from \$5 to \$3 per share. Both actions have been approved by the respective Boards of Directors.

The Home Insurance Co. now owns all of the presently issued preferred shares and 99½% of the common stock of the Home Indemnity.

When the proposed transaction has been completed, the Home Indemnity's capital will be \$1,500,000 and the surplus to policyholders will be increased from approximately \$6,500,000 to \$17,500,000. After the investment by the Home of \$11,000,000 in 110,000 preferred shares of the Indemnity company, the latter will have 150,000 preferred shares outstanding of a par value of \$3 per share as against 40,000 preferred shares of \$5 par now outstanding.—V. 171, p. 752.

Honolulu Oil Corp. (& Subs.)—Earnings—

Quarter Ended March 31—	1951	1950
Sales and other income	\$5,980,206	\$5,208,871
Net income after taxes	1,806,083	1,456,559
Capital shares outstanding	1,882,643	937,742
Earnings per share	\$0.96	\$0.78

*Based on the 1,882,643 capital shares now outstanding after giving effect to the 100% stock dividend paid in December, 1950.—V. 172, p. 2480.

Hoover Co.—Has Large Gov't Orders—

J. F. Hattersley, President, reports that the company has more than \$15,000,000 in Government defense contracts and that production of some of the contracted items is already under way.

The company has acquired 70,000 feet of additional floor space in the Canton, Ohio, area and tooling up operations have begun. Mr. Hattersley said the defense work is planned so as not to interfere with the company's output of electric cleaners and irons and fractional horsepower motors.—V. 166, p. 760.

Howard Stores Corp.—April Sales Decreased 20.5%—

Period End. Apr. 30—	1951—Month—1950	1951—4 Mos.—1950
Sales	\$2,166,357	\$2,723,513

—V. 173, p. 1793.

Idaho Maryland Mines Corp.—Filing Withdrawn—

The letter of notification filed with SEC on March 27 covering 6,500 shares of common stock (par \$1) has been withdrawn.—V. 173, p. 1478.

Idaho Power Co.—Registers With SEC—

The company on May 14 filed a registration statement with the SEC covering 35,000 shares of its 4% preferred stock, \$100 par value.

The underwriter, Wegener & Daly Corp., Boise, Idaho, has agreed to purchase 10,000 shares of the stock and has an option to purchase up to 25,000 additional shares. The stock is to be offered for public sale at \$100 per share, with a \$2.25 per share underwriting commission.

Net proceeds of the financing will be used for additions to the company's production, transmission and distribution facilities. Construction costs for 1951 are estimated at \$22,831,600. The company has authorizations from the Federal Power Commission and the Idaho P. U. Commission for short-term borrowing aggregating \$11,975,000, and has obtained short-term bank loans of \$6,975,000. It proposes to continue temporary financing for its construction program (in addition to the present preferred stock offering) until such time as permanent financing of the program has been effected. The company is presently considering the issuance of approximately \$15,000,000 of additional first mortgage bonds later in 1951.—V. 173, p. 761.

Illinois Bell Telephone Co.—Earnings—

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Operating revenues	\$23,729,118	\$21,062,272
Uncollectible oper. rev.	68,740	65,329
Operating revenues	\$23,660,378	\$20,996,943
Operating expenses	16,064,401	15,312,478
Operating taxes	4,200,393	3,261,090
Net oper. income	\$2,795,584	\$2,423,375
Net after charges	2,353,993	2,021,818

—V. 173, p. 1584.

Illinois Central RR.—Equipment Trust Certificates Offered—Halsey, Stuart & Co. Inc. and associates on May 18 offered \$3,900,000 of series GG 3% equipment trust certificates maturing semi-annually Nov. 1, 1951, to May 1, 1966, inclusive, at prices to yield from 2.20% to 3.05%, according to maturity. Offering of the certificates, which are issued under the Philadelphia Plan, is being made subject to approval of the Interstate Commerce Commission. The banking group were awarded the issue on May 17 on their bid of 99.70267.

One other bid was received from Salomon Bros. & Hutzler of 99.571, also for 3s.

The certificates are secured by 1,000 steel box cars estimated to cost \$5,202,500.

Other members of the offering group are A. G. Becker & Co., Inc.; The Illinois Co.; Otis & Co., Inc.; Wm. E. Pollock & Co.; and McMaster Hutchinson Co.—V. 173, p. 1889.

Illinois Power Co.—Stock Offered—The First Boston Corp. and Merrill Lynch, Pierce, Fenner & Beane jointly headed an investment group which offered on May 14 a total 203,594 shares of common stock (no par) at \$33.62½ per share.

PROCEEDS—The proceeds from the sale of the stock are to be used for the payment of \$2,000,000 of short term bank loans made for financing construction and the balance for new construction.

BUSINESS—Company is engaged primarily in the production, purchase, transmission, distribution and sale of electric energy and in the purchase, distribution and sale of natural gas in the State of Illinois. The territory served by the company comprises substantial areas in northern, central and southern Illinois, including eight cities with populations in excess of 25,000 and six cities with populations between 12,000 and 25,000.

CAPITALIZATION GIVING EFFECT TO NEW FINANCING	Authorized	Outstanding
*First mortgage bonds	Unlimited	\$45,000,000
2½% series due 1976		15,000,000
3½% series due 1978		15,000,000
2½% series due 1979		15,000,000
2½% series due 1980		10,000,000
†Non-callable underlying (closed) 5% mortgage bonds, due March 1, 1959 (St. Clair County Gas & Elec. Co.)	\$1,233,000	1,233,000
Sinking fund debts, 2½% due 1966	9,000,000	8,650,000
Serial pfd. stk., \$50 par value per shr.	1,000,000 shs.	300,000 shs.
4.08% cum. pfd. stock		150,000
4.26% cum. pfd. stock		150,000
Common stock (without par value)	5,000,000 shs.	2,560,000 shs.

EARNINGS—Operating revenues of Illinois Power Company for the 12 months ended Feb. 28, 1951, totalled \$47,131,332 and net income was \$7,800,748. This is equal to \$3.01 per share on the number of shares outstanding on Feb. 28, 1951, or \$2.76 on the number of shares to be outstanding at the completion of this financing. Quarterly dividends totalling \$2.20 per share were paid on the common stock of the company in 1950. A quarterly payment of 55 cents per share was made on May 1, 1951.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective number of shares of new common stock set forth below:

Shares	Shares
The First Boston Corp. 35,757	Robert W. Baird & Co., Incorporated 2,920
Merrill Lynch, Pierce, Fenner & Beane 35,757	William Blair & Company 2,920
A. G. Becker & Co., Inc. 12,620	H. M. Bylesby and Company (Incorporated) 2,920
Blyth & Co., Inc. 12,620	Farwell, Chapman & Co. 2,920
Glore, Forgan & Co. 12,620	The Illinois Company 2,920
Kidder, Peabody & Co. 12,620	The Milwaukee Company 2,920
Smith, Barney & Co. 12,620	Newhard, Cook & Co. 2,920
Wertheim & Co. 8,740	Pacific Company of California 2,920
A. C. Allyn and Company, Incorporated 6,800	William R. Staats Co., Inc. 2,920
Harris, Hall & Company (Incorporated) 6,800	Julien Collins & Company 1,460
Laurence M. Marks & Co. 4,340	Fulton, Reid & Co. 1,460
G. H. Walker & Co. 4,340	J. J. B. Hilliard & Son 1,460
Bacon, Whipple & Co. 2,920	Hurd, Clegg & Co. 1,460
	Kirkpatrick-Pettis Company 1,460
	The Ohio Company 1,460

—V. 173, p. 1793.

Indiana Associated Telephone Co.—Earnings—

Period End. Mar. 31—	1951—Month—	1950—Month—	1951—3 Mos.—	1950—3 Mos.—
Operating revenues	\$524,164	\$415,325	\$1,552,858	\$1,211,595
Uncollectible oper. rev.	625	831	1,981	2,423
Operating revenues	\$523,539	\$414,494	\$1,550,877	\$1,209,172
Operating expenses	380,229	298,870	1,097,023	899,764
Rent of oper. property	50	50	150	150
Operating taxes	75,868	63,330	235,971	169,846
Net operating income	\$67,392	\$55,244	\$217,733	\$139,472
Net after charges	40,345	28,279	136,290	56,174

—V. 173, p. 1584.

International Cigar Machinery Co.—Earnings—

Quarter Ended March 31—	1951	1950
Sales, rentals and royalties	\$1,039,982	\$945,326
Profit before Federal income taxes	508,357	473,590
Provision for Federal income taxes	217,000	165,000
Net profit	\$291,357	\$308,590
Dividends	150,000	120,000
Common shares outstanding	600,000	600,000
Earnings per share	\$0.49	\$0.51

—V. 172, p. 2024.

Interstate Department Stores, Inc. (& Subs.)—Earnings

Years Ended Jan. 31—	*1951	*1950	*1949	*1948
Net sales	65,508,303	61,752,079	66,886,994	62,813,948
Profit bef. Federal inc. taxes	3,433,639	1,885,922	2,700,700	2,388,016
Prov. for Fed. income taxes	1,370,000	725,000	1,110,000	961,000
Net profit	\$2,063,639	\$1,160,922	\$1,590,700	\$1,427,016
Cash divs. paid	655,773	617,892	617,892	617,892
Earnings per share	\$6.68	\$3.76	\$5.15	\$4.62

*Based on LIFO inventory valuation. †On retail inventory basis.—V. 173, p. 1478.

Interstate Power Co.—Definitive Bonds Ready—

Definitive first mortgage bonds, 3% series due Jan. 1, 1980, are available for delivery in exchange for temporary bonds, at The Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y.—V. 173, p. 1071.

Investors Diversified Services, Inc.—Sales Up 16%—

Current sales of face amount investment certificates and mutual fund shares distributed by this corporation are 16% over the comparable period of 1950. Grady Clark, Vice-President and General Sales Manager, announced. Sales for May are expected to establish a new all-time monthly high of \$45,000,000. Mr. Clark said.—V. 173, p. 1071.

Iowa-Illinois Gas & Electric Co.—Preferred Stock Approved—

The stockholders on April 5 voted to create an authorized issue of 100,000 shares of preferred stock (par \$100), a part of which may be issued later this year to finance the company's construction program.—V. 173, p. 1276.

Johns-Manville Corp.—Expansion Plans Discussed—

Expansion of research facilities and enlargement of operations for mining and milling asbestos to increase Johns-Manville contribution to national defense were described to stockholders at the annual meeting on May 11.

L. M. Cassidy, Chairman of the Board and chief executive officer of the corporation, reported that Johns-Manville "expects to produce a great amount of materials for defense" and that the company has no problem of converting production for defense because Johns-Manville products are equally important in a peace or war economy.

In discussing the company's expansion plans, Mr. Cassidy said that the new research building now under construction at the company's Research Center near Manville, N. J., would provide room for a number of projects important to the nation's defense, including the scientific development of substitutes for critical materials, jet aircraft blanket insulations, filters for radioactive dusts, improved fireproof clothing and other projects which will play a vital role in military and civilian defense.

Mr. Cassidy said that exploration work at the company's new Munro asbestos mine in Northern Ontario is being pursued to determine if there are additional asbestos ores available. The mill at the mine is so constructed that its capacity can be doubled at any time.

Asbestos fibre is a strategic material and there currently exists a world-wide shortage of the fibre.

Mr. Cassidy reported that production of asbestos fibre at the company's principal mine, largest in the world, at Asbestos, Quebec, had been increased considerably. Plans for the future call for construction of a new mill at the Jeffrey mine to replace the present mill, he said.

In discussing the book value of Johns-Manville common stock, Mr. Cassidy pointed out that in the years 1941-1950 reinvested earnings have increased the value of the stockholder's investment. In 1941, the book value amounted to \$17.79 per share, and increased to \$22.10 in 1945. In 1946 the book value was \$24.44 per share, increasing to \$36.68 per share in 1950, or more than double the book value per share in 1941.—V. 173, p. 1890.

Joy Manufacturing Co.—Secondary Distribution—A secondary offering of 19,000 shares of common stock (par \$1) was made after the close of business on the New York Stock Exchange on May 16 by Paine, Webber, Jackson & Curtis after the close of business on May 16 at \$33 per share, with a dealer's discount of 80 cents per share. It was oversubscribed and the books closed.—V. 173, p. 1889.

Kanawha & Hocking Coal & Coke Co.—New Controls

F. C. Weems, President, and associates, on April 27, sold to Valley Camp Coal Co. a total of 8,611 shares (over 87%) of the 3 1/2% cumulative prior preferred stock and 32,484 shares (75%) of the common

stock at \$100 per share for the preferred and \$30 per share for the common.

In connection with the purchase, Valley Camp Coal Co. made the same offer to other stockholders. Stockholders desiring to accept this offer should deliver their certificates to Bankers Trust Co., New York, transfer agent, on or before May 31, 1951.—V. 173, p. 1889.

Kansas-Nebraska Natural Gas Co., Inc.—To Expand—

The company on May 11 applied to the Federal Power Commission for authority to construct additional pipeline facilities in Nebraska and Colorado to increase the capacity of its natural gas transmission system from the presently authorized 164,200,000 cubic feet per day to 182,600,000 cubic feet daily.

The facilities, estimated to cost \$976,330, would be used to provide additional gas for the increased demands of the company's existing markets and to serve new markets in Nebraska and Colorado.—V. 173, p. 1890.

Kelley Island Lime & Transport Co.—Earnings—

Period End. Mar. 31—	1951—3 Mos.—	1950—3 Mos.—	1951—12 Mos.—	1950—12 Mos.—
Net income after taxes	\$63,000	\$38,000	\$1,156,000	\$798,000
Capital shs. outstdg.	308,952	308,952	308,952	308,952
Earnings per share	\$0.20	\$0.12	\$3.75	\$2.58

The company is doubling its production of burnt dolomite at its Gibsonburg, Ohio, plant and \$1,200,000 has been appropriated for this construction. This product is sold exclusively to the steel industry and is used as a refractory product in the lining of open-hearth furnaces.—V. 172, p. 2221.

Kentucky Utilities Co.—Registers With SEC—

The company on May 14 filed a registration statement with the SEC covering 260,071 shares of its \$10 par common stock.

The shares are to be offered for subscription by stockholders of record May 23, 1951, at the rate of one additional share for each seven shares then held. The subscription price and underwriting terms are to be supplied by amendment. Blyth & Co., Inc., and J. J. B. Hilliard & Son are named as principal underwriters.

The net proceeds of the stock sale are to be used to pay, or reimburse the company for, a part of the cost of property additions and betterments. The company estimates that its construction program will require expenditures of \$10,650,000 in 1951 and \$18,800,000 in 1952. This program is expected to require an additional \$14,000,000 of financing in 1952. The construction expenditures for 1953 are presently estimated at about \$16,250,000; but the manner in which such expenditures will be financed has not been determined.—V. 172, p. 2286.

Kiawanda Products, Inc., Reno, Nev.—To Mine Marine Fossil Deposit—

This company, which on April 17 filed a letter of notification with the SEC covering the proposed issuance and sale of 200,000 shares of common stock at \$1 per share, was formed for the marketing, mining and exploration of a marine fossil deposit known as Cape Kiawanda, which mineral is a valuable ingredient for such products as soil correctives, animal husbandry, pharmaceuticals, cosmetics and food preservatives. The corporation is capitalized at 1,500,000 shares, with 50,000 shares only outstanding issued to L. L. Rapraeger, Vice-President.

H. B. Hornschu is President of the company, and K. A. Hornschu is Secretary and Treasurer. The company's offices are located at 139 N. Virginia St., Reno, Nevada.—V. 173, p. 1793.

Kobacker Stores, Inc. — To Borrow from Insurance Firm—This company is negotiating with an insurance firm for a term loan of approximately \$2,000,000 to mature in equal instalments over a 15-year period.

The proceeds of the loan, which is expected to be consummated about June 1, will be used to replace funds to be expended for the retirement of preferred stock on June 1, 1951, and to finance heavier merchandise inventories.—V. 173, p. 1889.

Kysor Heater Co.—Listing—

The common stock was traded on the Detroit Stock Exchange commencing May 10, 1951 at which time registration of 191,000 shares became effective. See V. 173, p. 1989.

La France Industries—Consolidation Approved—

The stockholders on April 26 approved the proposed merger of this company, a Pennsylvania corporation, with La France Industries, Inc., a wholly-owned Delaware subsidiary. The latter will be the surviving corporation. Under the plan, the present outstanding stock will be exchanged, share-for-share, for stock of the Delaware corporation, which will have authorized 400,000 shares of \$1 par value.—V. 171, p. 361.

Leadville Lead Corp., Denver, Colo.—Stock Offered—The company on April 25 made a public offering of 88,236 additional shares of common stock at par (\$1 per share), without underwriting.

PROCEEDS—The net proceeds are to be used to pay for drilling and other expenses and to provide \$30,000 to make payments on options, etc., and for working capital.

BUSINESS—Corporation, incorporated in Colorado on Aug. 25, 1945, either as owner, or as a lessee, controls, in whole or in part, the Horseshoe Consolidation, consisting of 145 patented claims and 22 unpatented mining claims, with a total area of approximately 1,433 acres. The most important units of Horseshoe Consolidation consist of lead-silver-zinc mines, known as Last Chance, Fulton and Hilltop. All of the mines have been inactive since 1923.

CAPITALIZATION—The corporation has 741,051 shares issued, of which 20,365 shares are presently held in the corporation's treasury. There are presently unissued 258,949 shares, out of a total authorized issue of 1,000,000 shares.—V. 173, p. 1890.

(James) Lees & Sons Co.—To Incr. Authorized Debt—

The stockholders on June 25 will vote on a proposal to increase the authorized indebtedness by \$10,000,000.

The company plans to sell \$6,000,000 of 20-year bonds, with an interest rate of less than 4% per annum, the proceeds of which are to be used to pay off short-term bank loans. The balance of the borrowing power (\$4,000,000) will not be used immediately.—V. 173, p. 567.

Lehigh & Hudson River Ry.—Earnings—

March—	1951	1950	1949	1948
Gross from railway	\$280,857	\$244,225	\$230,786	\$321,934
Net from railway	106,329	71,024	51,062	113,966
Net ry. oper. income	40,000	24,518	9,583	40,430
From Jan. 1—				
Gross from railway	\$16,417	\$26,394	\$70,669	\$73,982
Net from railway	326,797	141,249	156,742	241,471
Net ry. oper. income	129,799	24,262	31,622	62,177

—V. 173, p. 1479.

Lehigh Valley Coal Co. (& Subs.)—Earnings—

Period End. Mar. 31—	1951—3 Mos.—	1950—3 Mos.—	1951—12 Mos.—	1950—12 Mos.—
Gross sales	\$7,354,557	\$7,058,049	\$31,991,482	\$27,969,447
Loss before inc. taxes	80,871	89,187	148,003	254,336
Prov. for State inc. tax	1,830	2,045	7,645	Cr102,125
Net loss	\$82,611	\$91,232	\$155,648	\$152,211

—V. 171, p. 1785.

Lehigh Valley Coal Corp. (& Subs.)—Earnings—

Period End. Mar. 31—	1951—3 Mos.—	1950—3 Mos.—	1951—12 Mos.—	1950—12 Mos.—
Gross sales	\$2,530,884	\$6,058,163	\$32,998,147	\$30,604,767
Profit before inc. taxes	34,053	75,293	201,070	651,437
Prov. for State inc. tax	1,830	2,045	11,004	Cr238,675
Net profit	\$32,223	\$73,248	\$190,066	\$412,762

—V. 171, p. 1785.

Lehigh Valley RR.—Earnings—

March—	1951	1950	1949	1948
Gross from railway	\$6,260,628	\$5,638,179	\$5,773,384	\$6,891,927
Net from railway	1,126,163	1,324,369	1,037,783	1,365,232
Net ry. oper. income	557,548	830,697	550,651	596,221
From Jan. 1—				
Gross from railway	18,528,648	15,173,550	17,332,864	19,404,203
Net from railway	3,392,645	2,555,695	3,000,830	2,754,753
Net ry. oper. income	1,577,710	872,051	1,310,808	771,895

—V. 173, p. 1377.

Lehigh & Wilkes-Barre Corp.—Plans to Dissolve—

The stockholders will vote May 28 on approving a proposal to dissolve the company and distribute its assets. It is expected that on liquidation the common stockholders will receive for each share held 4 1/4 shares of Glen Alden Coal Co. stock.—V. 157, p. 899.

Lily-Tulip Cup Corp.—Capitalization Increased, Etc.—

The stockholders on April 26 voted to increase the authorized common stock (no par value) from 500,000 to 1,000,000 shares and approved a stock option plan for full time employees.—V. 173, p. 1479.

Lincoln Park Industries, Inc.—Stock Increased—

The stockholders on April 23 approved a proposal to increase the authorized common stock (par \$1) from 500,000 to 750,000 shares.—V. 173, p. 1072.

Linnton Plywood Association, Portland, Ore.—Registers With Securities and Exchange Commission—

The association on May 10 filed a registration statement with the SEC covering 400 shares of common capital stock of the par value of \$5,000 per share and 200 shares of preferred capital stock of the par value of \$2,500 per share.

The association is a cooperative association organized in February, 1951, which proposes to engage in the production of plywood from both domestic soft woods and imported hardwoods. It intends to conduct its production operations at a site in Linnton, Portland, Ore. Members of the association will be its employees, each of whom, as a condition to membership, must subscribe to one share of the association's common capital stock and must otherwise qualify for membership. The association has employed John J. Oxley and Jay A. Williams to seek out and determine the qualifications of those proposing membership, for which they will receive a fee equal to 5% of the amount of the capital stock subscribed. A 5% commission also is to be paid in respect of the sale of the preferred shares.

The association intends to utilize the net proceeds from the stock sale for the improvement of the plant site and the acquisition of plant facilities and machinery.

Lock Thread Corp.—Split-Up Approved—

The stockholders on April 18 voted to change the authorized capital stock from 50,000 shares of no par value to 500,000 shares of 10-cent par value, to effect a 10-for-1 split.—V. 173, p. 1377.

Lockheed Aircraft Corp.—To Split-Up Stock—

Subject to the approval of at least a majority of the 1,125,704 shares of capital stock outstanding, the company plans to increase the authorized capital stock (par \$1) from 1,500,000 shares to 3,000,000 in order to effect a two-for-one split up through the issuance of one additional share for each share held. The corporation has 9,156 stockholders.

According to Robert E. Gross, President, first quarter sales were up 10% over the first quarter of last year. He predicted that 1951 would be a "very satisfactory year" for the company and estimated total sales of approximately \$200,000,000 for the calendar year. He pointed out that the impact of heavy taxes, added to a generous appropriation of over \$8,000,000 for capital assets, probably would cut into the year's profits. He added, however, that the heavy "make-ready" spending for increased war production would out the company in "position for a big year in 1952." Production under some current contracts extends into 1953; Mr. Gross stated.

Current sales negotiations will raise the Lockheed backlog to more than \$850,000,000, not including any production contracts at the Lockheed Georgia division. Approximately 85% of the backlog is for military airplanes, including the F-94 all-weather jet fighter, the P2V Navy Patrol Bomber, and the T-33 jet trainer for the Air Force and Navy.

The balance of the backlogs primarily is accounted for in commercial airline contracts in many countries of the world for the Constellation transport, and the forthcoming Super-Constellation now going into production.—V. 173, p. 1989.

Lone Star Cement Corp. (& Subs.)—Earnings—

3 Mos. End. Mar. 31—	1951	1950	1949	1948
Sales	\$14,911,353	\$13,252,653	\$12,650,931	\$9,594,705
Income before taxes, etc.	5,107,121	3,918,450	3,575,415	2,009,283
Prov. for taxes (other than Fed. inc. taxes)	936,090	800,283	731,705	399,890
Prov. for Fed. inc. taxes	2,137,445	897,215	854,625	519,568
Misc. charges	295,667	254,885	227,367	176,089
*Reserve for conting.	65,000	100,000	175,000	—
Net profit	\$1,672,919	\$1,866,066	\$1,586,713	\$913,736
Net profit per sh. (948,597 shs. outstdg.)	\$1.76	\$1.97	\$1.67	\$0.96

*Special provision against decline in foreign exchange rates.—V. 173, p. 1377.

Long Island Lighting Co.—Offering Completed—Blyth & Co., Inc., as dealer-manager, on May 16 announced the completion of an offering of 20,000 shares of common stock (no par) at \$14.50 per share.—V. 173, p. 1889.

Long Island RR.—Earnings—

March—	1951	1950	1949	1948
Gross from railway	\$3,942,563	\$3,720,100	\$3,723,598	\$4,025,863
Net from railway	*101,575	*116,746	*116,845	*242,359
Net ry. oper. income	*882,675	*804,367	*811,349	*570,695
From Jan. 1—				
Gross from railway	11,508,067	10,710,689	10,925,933	11,219,477
Net from railway	*4,948	334,568	*1,129,009	*229,687

Lower Valley Power & Light, Inc.—Granted License—

The Federal Power Commission on May 11 ordered issuance of a 50-year license to this corporation for the construction, operation and maintenance of a hydroelectric project on Strawberry Creek in Lincoln County, Wyoming.

The project is estimated to cost \$620,000.

Lynch Corp. (& Subs.)—Earnings—

Three Months Ended March 31—	1951	1950	1949
Net income after taxes	\$199,990	\$230,854	\$193,279
Capital shares outstanding	450,000	450,000	450,000
Earnings per share	\$0.44	\$0.51	\$0.43

—V. 172, p. 292.

Manati Sugar Co.—Tenders—

The Central Hanover Bank & Trust Co., New York, as paying agent, will receive proposals up to 1 p.m. (EDT) on June 8 for the sale to it of an amount of 20-year 4% sinking fund bonds due Feb. 1, 1957, sufficient to exhaust the sum of \$160,525 held in the sinking fund, at prices not exceeding 102½%. —V. 172, p. 1136.

Manning, Maxwell & Moore, Inc.—Registers With SEC

The corporation on May 16 filed a registration statement with the SEC covering 150,000 shares of its common stock, \$12.50 par value.

The stock is to be offered for subscription by stockholders who have not waived their preemptive rights at the rate of 15/44ths of a share of additional stock for each share held on the record date. The record date, subscription price and underwriting terms are to be supplied by amendment. Hornblower & Weeks and Clark, Dodge & Co. are named as the principal underwriters.

From the proceeds of the stock sale, the company intends to redeem and retire the \$251,000 of cumulative preferred stock at par plus accrued dividends, and plus a premium of about \$2,000. The balance of the net proceeds will be added to the general funds of the company available for use as working capital. —V. 173, p. 8.

Mathieson Chemical Corp.—New Process Developed—

See McCord Corp. below. —V. 173, p. 1794.

McCord Corp.—New Process Developed—

A revolutionary new soldering process for use in the manufacture of automotive radiators and other heat exchange equipment has been developed by this corporation in cooperation with Mathieson Chemical Corp., Baltimore, Md., it was announced on May 16.

Called the "Coronol Soldering Process," the novel chemical-metallurgical method employs a new series of soldering fluxes bearing the trade name M.C.C., which were discovered by McCord and developed cooperatively with Mathieson. These M.C.C. fluxes are suitable for use in joining most of the commonly used metals and produce solder bonds of highest strength, leave no corrosive residues and eliminate corrosion of plant equipment.

McCord Corp., with eight plants in several of the midwestern states and Canada, has been serving the automotive industry in the United States and Canada for over 40 years, manufacturing radiators and other parts for Studebaker, Nash, Hudson, International Harvester, Chrysler of Canada, Ford, Lincoln and many others.

Mathieson Chemical Corp. is one of the largest manufacturers of industrial and agricultural chemicals in the United States, with 14 plants located from Niagara Falls, N. Y., to Houston, Texas, producing basic chemicals and allied products. —V. 173, p. 1700.

McGraw-Hill Publishing Co., Inc. (& Subs.)—Earnings

Three Months Ended March 31—	1951	1950
Net income after all charges and taxes	\$623,705	\$730,165
Common shares outstanding	464,000	464,000
Earnings per common share	\$1.34	\$1.57

—V. 173, p. 1794.

Metals Disintegrating Co., Inc.—Exchange Offer—

See American Marietta Co. above. —V. 165, p. 1457.

Michigan Bell Telephone Co.—Earnings—

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Operating revenues	\$13,241,518	\$11,330,968
Uncollectible oper. rev.	11,337	41,039
Operating expenses	\$13,230,121	\$11,285,929
Operating taxes	9,306,448	8,655,290
Operating taxes	2,116,079	1,321,532
Net operating income	\$1,807,654	\$1,319,107
Net after charges	1,596,090	1,118,494

—V. 173, p. 1585.

Michigan Bumper Corp.—Earnings—

Three Months Ended March 31—	1951	1950
Net sales	\$1,596,478	\$1,447,812
Net income after all charges and taxes	97,114	76,304
Earnings per common share	\$0.40	\$0.31

*After non-recurring charges of \$21,593 in 1951 and \$1,200 in 1950.

Sales for First Four Months 10% Higher—

4 Months Ended April 30—	1951	1950
Sales	\$2,153,921	\$1,923,696

"Up to the present time," C. A. Woodhouse, President, said, "releases from our customers continue to require full time operation with some occasional overtime. Our backlog of orders on May 1, 1951 was in excess of \$2,500,000." —V. 173, p. 661.

Michigan-Wisconsin Pipe Line Co. — Seeks to Extend Bank Loans and Issue Additional Stock to Parent—

The company on May 14 applied to the SEC for authorization to extend the July 1, 1951 maturity of \$20,000,000 of bank borrowings for one year and to issue and sell 30,000 shares of its common stock for \$3,000,000 cash to its parent, American Natural Gas Co.

The borrowings were made from The National City Bank of New York, Central Hanover Bank & Trust Co. and Mellon National Bank & Trust Co. The credit agreement requires a prepayment of \$3,000,000 of the loans on or before June 30, 1951, if the Pipe Line Company has not received \$3,000,000 by June 30, 1951, from the sale of preferred or common shares or the issuance of debt obligations subordinated to the bank loans.

It is anticipated that the bank loans will be retired through permanent financing at an appropriate later time prior to the extended maturity date.

The SEC has issued an order giving interested persons until May 28, 1951, to request a hearing on the joint application, which includes the request of American for authorization to purchase the \$3,000,000 of stock. —V. 172, p. 382.

Mid-Continent Airlines, Inc.—Debentures Offered—A

purchase group headed jointly by Lehman Brothers and Kalman & Company, Inc., on May 15 offered \$2,000,000 of 12-year 4½% convertible debentures due May 1, 1963. The debentures were priced at 100%, plus accrued int.

The debentures are convertible into common stock at \$11.11/9 per share through May 1, 1956; at \$12.50 per share thereafter and through May 1, 1958; and at \$14.284/7 per share thereafter and through May 1, 1960, when the conversion privilege expires.

An annual sinking fund for the debentures will become operative in 1954 and will extend to and including May 1, 1962. Under it the debentures will be redeemable at the principal amount, plus accrued interest. For general redemption purposes the debentures are redeemable at prices ranging from 103½% to 100½%, plus accrued interest.

PROCEEDS—A major part of the proceeds will be applied by the corporation toward the costs of its capital expenditure program which includes the purchase of additional aircraft and equipment and the construction of a new hangar and service unit at the Minneapolis-St. Paul Metropolitan Airport. The balance of the proceeds will be

added to the general funds of the company and will be available for general corporate purposes.

BUSINESS—The company operates an air carrier system extending from the Gulf of Mexico to within 70 miles of the Canadian border, covering 3,982 route miles and serving 36 cities in 12 mid-continent states. Cities served include Chicago, Milwaukee, Minneapolis, St. Paul, Omaha, Kansas City, Tulsa, New Orleans and Houston.

Operating revenues during 1950 totaled \$8,238,390 while net income after taxes was \$355,446.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
12-year 4½% convertible debts. due May 1, 1963	\$2,000,000	\$2,000,000
Chattel mgt. notes 2½%-3% payable monthly, 1951-1955	\$1,597,150	\$1,597,150
*4% interim notes	325,000	
Common stock (par \$1)	1,000,000 shs.	\$417,114
*Preferred stock (par \$25)	200,000 shs.	

*On Oct. 31, 1950, the corporation entered into an agreement with Phillips Petroleum Co. whereby the latter has agreed to lend the corporation not to exceed \$325,000 for the construction of additional hangar, office and service facilities at Minneapolis-St. Paul Metropolitan Airport. As of May 15, 1951, no loans have been made under this agreement.

*The charter of the corporation permits the issuance of its preferred stock in series by resolution of the board of directors, but no shares thereof have been authorized for issuance and the corporation has no present intention for such issuance.

*Not including 180,000 shares reserved for issuance, at the initial conversion rate, upon conversion of the debentures now offered. Since Feb. 28, 1951, 1,641 shares of common stock which remained issuable under the Stock Purchase Plans have been issued to subscribing employees.

UNDERWRITERS—The respective underwriters named below have agreed, severally and not jointly, to purchase, and the corporation has agreed to sell to them, the respective principal amounts of debentures set after their names:

Lehman Brothers	\$400,000	Morgan & Co.	\$150,000
Kalman & Co., Inc.	300,000	Reinhold & Gardner	150,000
Ball, Burge & Kraus	150,000	I. M. Simon & Co.	100,000
Barrett, Fitch & Co., Inc.	75,000	Walston, Hoffman &	
Burnham and Co.	100,000	Goodwin	200,000
Cebu & Co.	100,000	White & Co.	75,000
Hornblower & Weeks	200,000		

—V. 173, p. 1794.

Mission Development Co.—Redeems Scrip Certificates

The company's capital stock scrip certificates, series B, are redeemable at Guaranty Trust Co. of New York, at the rate of \$26448 for each 1/60th of a share. —V. 173, p. 1990.

Mississippi Central RR.—Earnings—

March—	1951	1950	1949	1948
Gross from railway	\$201,566	\$187,493	\$210,276	\$179,154
Net from railway	52,153	46,736	62,174	46,350
Net ry. oper. income	15,271	14,976	22,757	13,664
From Jan. 1—				
Gross from railway	609,252	537,165	665,006	539,954
Net from railway	167,745	124,163	171,720	146,498
Net ry. oper. income	57,908	40,671	51,534	49,454

—V. 173, p. 1480.

Missouri Illinois RR.—Earnings—

March—	1951	1950	1949	1948
Gross from railway	\$464,325	\$374,949	\$365,812	\$365,575
Net from railway	204,836	156,176	136,408	139,750
Net ry. oper. income	73,202	70,278	79,861	68,924
From Jan. 1—				
Gross from railway	1,265,392	1,076,063	1,071,741	1,063,975
Net from railway	527,260	414,751	430,917	452,478
Net ry. oper. income	199,497	196,044	235,427	224,678

—V. 171, p. 1480.

Missouri-Kansas-Texas RR.—Earnings—

March—	1951	1950	1949	1948
Gross from railway	\$6,955,550	\$6,098,900	\$6,696,545	\$6,193,609
Net from railway	1,897,698	1,654,590	1,779,431	1,362,160
Net ry. oper. income	699,295	651,174	621,810	477,552
From Jan. 1—				
Gross from railway	20,143,199	17,185,056	19,229,227	17,664,319
Net from railway	5,518,391	4,264,227	4,340,859	3,399,207
Net ry. oper. income	1,987,581	1,616,205	1,351,270	1,118,093

D. V. Fraser, President, pointed out that gross revenues for the first three months of 1951 increased 2,957,000, or 17%, while net income showed an increase of \$335,000, or approximately 37%. "At the present time," Mr. Fraser said, "there is a leveling-off in carload traffic due to a slowing up of movement of consumer goods primarily because of full inventories and because of the changeover from civilian to military production. It is expected that the increasing trend will resume with the stepped-up defense requirements."

The directors on May 11 authorized payment of one coupon of the adjustment mortgage bonds. This coupon will become due and payable on June 1, 1951, and is No. 52, dated Oct. 1, 1948. —V. 173, p. 1480.

Missouri Pacific RR.—Earnings—

March—	1951	1950	1949	1948
Gross from railway	\$20,734,759	\$17,122,251	\$17,755,769	\$17,391,706
Net from railway	4,903,464	3,953,266	4,216,077	3,418,853
Net ry. oper. income	2,300,859	1,897,389	2,149,367	1,577,160
From Jan. 1—				
Gross from railway	57,472,801	47,178,094	50,702,691	50,481,872
Net from railway	12,133,474	9,820,994	10,898,970	9,459,468
Net ry. oper. income	5,776,077	4,794,577	5,374,694	3,913,344

—V. 173, p. 1480.

Missouri Public Service Co.—Proposed Acquisition—

See Union Electric Co. of Missouri below. —V. 172, p. 1438.

Mohawk Business Machines Corp.—New Product—

A new, completely revolutionary midsize automatic tape recording machine capable of repeating a sales, advertising or safety message endlessly, or at pre-determined intervals is being shown for the first time to appliance dealers and distributors at Chicago, Ill., at the annual Parts Distributors Conference and Show.

Known as the Message Repeater, the new device, which measures only 6 inches high, 5½ inches wide and 5 inches deep, is the invention of this corporation, which has announced that the machine will go into production June 15 and retail at \$149.50. —V. 173, p. 382.

Monarch Machine Tool Co.—Earnings—

Three Months Ended March 31—	1951	1950
Net shipments	\$2,871,833	\$1,247,038
Net income after charges and taxes	155,400	101,732
Common shares outstanding	420,000	420,000
Earnings per common share	\$0.37	\$0.24

*Based on 420,000 shares of common stock since the 2-for-1 stock split of last December. —V. 173, p. 762.

Monongahela Ry.—Earnings—

March—	1951	1950	1949	1948
Gross from railway	\$750,321	\$557,413	\$406,311	\$501,591
Net from railway	279,572	186,283	85,516	178,180
Net ry. oper. income	64,833	128,751	*93,762	*21,507
From Jan. 1—				
Gross from railway	2,021,160	754,322	1,758,211	1,940,357
Net from railway	744,241	25,581	674,804	860,460
Net ry. oper. income	128,568	*151,676	46,991	209,633

*Deficit. —V. 173, p. 1480.

Montana Power Co.—Proposed Construction—

The Federal Power Commission on May 9 found that the proposed construction of natural gas pipeline facilities in Wyoming and Montana by this company will not require a certificate of public convenience and necessity from the FCC.

The company is proposing to build an 8-inch line from the Hart Mountain Field in Wyoming to Warren, Montana, and to convert an existing oil pipe line extending from Warren to Billings, Montana. Natural gas is to be transported through the combined facilities solely for Montana Power's own use as boiler fuel in its electric generating plant. The company does not propose to make any sales of natural gas. —V. 172, p. 2482.

Motor Wheel Corp.—Earnings—

Three Months Ended March 31—	1951	1950
Profit before income taxes	\$1,780,914	\$1,148,206
Federal income taxes (est.)	948,320	417,310

Net income	\$832,594	\$730,896
Earnings per common share	\$0.98	\$0.84

—V. 171, p. 6.

Motorola, Inc.—Earnings—

Quarter Ended March 31—	1951	1950
Sales	\$46,659,847	\$35,846,974
Profit before income taxes	6,782,105	4,720,775
Prov. for Federal income taxes	4,209,387	1,894,809

Net profit	\$2,572,718	\$2,825,966
Number capital shares	879,605	800,000
Earnings per share	\$2.93	*\$3.21

*Adjusted to reflect payment of 10% stock dividend in January, 1950. —V. 173, p. 8.

Mountain States Telephone & Telegraph Co.—Earnings

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Operating revenues	\$8,339,684	\$7,384,351
Uncollectible oper. rev.	21,489	25,709

Operating revenues	\$8,318,195	\$7,358,642
Operating expenses	6,521,597	5,739,619
Operating taxes	1,041,554	873,553

Net operating income	\$755,044	\$745,467
Net after charges	573,799	534,092

—V. 173, p. 1700.

Mutual Citrus Products Co., Anaheim, Calif.—Files—

The company on May 8 filed a letter of notification with the SEC covering 5,000 shares of common stock, to be offered at par (\$10 per share) to present stockholders, without underwriting. The proceeds are to be used for working capital.

National Cylinder Gas Co.—Earnings—

Three Months Ended March 31—	1951	1950
Sales	\$8,519,165	\$6,123,387
Net income after taxes	667,486	565,063
Earnings per common share	\$0.46	\$0.39

—V. 173, p. 1930.

National Fireproofing Corp.—Earnings Higher—

Three Months Ended March 31—	1951	1950	1949
Net sales	\$3,223,693	\$2,106,042	\$2,086,101
Net inc. before inc. taxes	130,639	161,925	93,528
Prov. for income taxes	65,320	40,770	36,257

NOTE—Above statement does not include construction department operations, the results of which are shown semi-annually. —V. 173, p. 1635.

National Power & Light Co.—Offer for Stock—

See Electric Bond & Share Co. above. —V. 173, p. 383.

National Securities & Research Corp.—Shareholders

H. J. Simonson, Jr., President, on May 14 announced that "shareholders of National Securities Series now under 45,310 and hold 14,621,546 shares which compares with 112 shareholders holding 233,512 shares at the 1941 fiscal year-end." As of April 30, 1951, net assets of National Securities Series were reported at \$83,080,412 up 33% from the year earlier figure. Market value of securities held exceeded their cost by about \$8,500,000.

New England Telephone & Telegraph Co.—Earnings—

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Operating revenues	\$16,806,306	\$15,637,496
Uncollectible oper. rev.	19,863	25,853
Operating expenses	\$16,786,443	\$15,611,643
Operating taxes	12,230,363	11,543,732
Net operating income	\$2,165,807	\$2,185,057
Net after charges	1,515,161	1,499,882

To Offer Additional Common Stock—

The directors on May 15 authorized issuance of 777,850 additional shares of capital stock of par value of \$100 per share. The stockholders will be given the right to subscribe to the proposed issue in the ratio of one new share for each two shares held.

The company is planning to apply for approval of the stock issue to the state regulatory authorities concerned, and will file a registration statement with the SEC.

The company expects to mail to the stockholders sometime in June a prospectus offering the new stock for subscription.

Proceeds from the sale of additional stock will be applied toward reduction of the amount of outstanding temporary borrowings, the company said. It stated that this indebtedness was incurred to finance extensive postwar plant additions and service improvements, with the expectation of permanently financing such borrowings as soon as practicable. Such stock financing, it was pointed out, has been for several years the company's expressed objective.—V. 173, p. 1585.

New Jersey Zinc Co. (& Subs.)—Earnings Higher—

Quarter Ended March 31—	1951	*1950
Income from operations	\$5,158,272	\$26,610
Other income	241,306	281,237
Operating and other income	\$5,399,578	\$307,847
Federal income and excess profits taxes (est.)	2,828,335	10,300
Consolidated net earnings	\$2,571,243	\$297,547
Dividends	1,470,000	\$80,000
Earnings per share on 1,960,000 shares (\$25 par)	\$1.31	*\$0.15

*Revised from previously reported \$0.13 per share, due to year-end adjustments.—V. 173, p. 1701.

New Orleans & Northeastern RR.—Earnings—

March—	1951	1950	1949	1948
Gross from railway	\$1,108,720	\$931,993	\$867,322	\$1,021,946
Net from railway	490,309	393,010	405,519	462,694
Net ry. oper. income	174,971	168,618	177,300	207,799
From Jan. 1—				
Gross from railway	3,134,305	2,541,047	2,495,792	3,066,986
Net from railway	1,364,044	966,556	1,057,963	1,373,697
Net ry. oper. income	459,577	389,771	446,611	612,348

—V. 173, p. 1480.

New Orleans, Texas & Mexico Ry.—Earnings—

March—	1951	1950	1949	1948
Gross from railway	\$734,599	\$660,567	\$653,032	\$657,489
Net from railway	106,767	239,431	226,142	116,778
Net ry. oper. income	101,110	*11,583	217,603	330,741
From Jan. 1—				
Gross from railway	2,086,443	2,134,407	2,109,710	2,259,559
Net from railway	324,806	947,534	972,288	966,193
Net ry. oper. income	274,869	784,896	854,327	799,292

—V. 173, p. 1480.

New York Central RR.—Earnings—

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Ry. oper. revs.	\$70,637,786	\$60,615,560
Ry. oper. exps.	60,503,972	52,506,889
Net rev. fr. ry. oper.	10,133,814	8,108,671
Net ry. oper. income	3,330,607	2,472,102
Net inc. after fxd. chgs.	1,407,359	540,293

*Deficit.—V. 173, p. 1795.

New York Connecting RR.—Earnings—

March—	1951	1950	1949	1948
Gross from railway	\$321,470	\$284,391	\$244,711	\$269,577
Net from railway	155,037	145,477	132,013	64,392
Net ry. oper. income	126,216	50,614	81,296	26,131
From Jan. 1—				
Gross from railway	807,900	734,964	717,101	677,218
Net from railway	353,202	296,770	262,858	169,218
Net ry. oper. income	231,481	153,473	133,802	29,153

—V. 173, p. 1480.

New York, New Haven & Hartford RR.—Earnings—

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Railway oper. revenue	\$13,375,654	\$11,990,371
Railway oper. expenses	10,828,526	9,820,210
Net rev. from ry. oper.	\$2,547,128	\$2,170,161
Net ry. oper. income	740,219	507,873

—V. 173, p. 1480.

New York, Susquehanna & Western RR.—Earnings—

March—	1951	1950	1949	1948
Gross from railway	\$481,909	\$433,858	\$412,123	\$490,606
Net from railway	137,448	112,429	80,926	175,625
Net ry. oper. income	4,488	39,490	22,221	75,197
From Jan. 1—				
Gross from railway	1,343,135	1,223,348	1,179,743	1,303,146
Net from railway	367,155	328,641	225,016	330,957
Net ry. oper. income	142,729	141,415	44,916	*11,934

*Deficit.—V. 173, p. 1480.

New York Telephone Co.—Earnings—

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Operating revenues	\$46,166,946	\$40,784,795
Uncollectible oper. rev.	119,291	203,075
Operating expenses	\$46,047,555	\$40,379,720
Operating taxes	9,316,912	6,452,664
Net operating income	\$6,059,723	\$4,636,107
Net after charges	5,294,674	3,925,974

—V. 173, p. 1586.

New York Water Service Corp. (& Subs.)—Earnings—

Period End. Mar. 31—	1951—3 Mos.—1950	1951—12 Mos.—1950
Operating revenues	\$1,157,225	\$971,034
Operating expenses	773,850	695,645
Income taxes	383,375	275,389
Fed. income tax	99,500	31,500
Income deductions	144,281	193,048
Net income	\$142,911	\$55,251
Earnings per share	\$0.38	\$0.15

*Based on 372,256 shares outstanding.—V. 173, p. 203.

Newport Industries, Inc.—Earnings—

Three Months Ended March 31—	1951	1950	1949
Net sales	\$6,497,335	\$3,591,041	\$2,719,763
Profit before income taxes	1,600,889	335,866	84,522
Federal income taxes	977,250	127,600	32,119
Net income	\$623,639	\$208,266	\$52,403
Common shares outstanding	621,359	621,359	621,359
Earnings per common share	\$0.94	\$0.27	\$0.02

*After preferred dividend requirements.—V. 172, p. 13.

Niagara Mohawk Power Corp.—Plans Expansion—

E. J. Machold, President, reports that the company's over-all program to expand and reinforce electric and gas facilities will require expenditures of \$150,000,000 in the period from 1951 through 1953. The system-wide program is scheduled by 1953 to add about 1,000,000 k.w. to the electric generating capacity, and to make natural gas available to about 200,000 customers who now are served with manufactured gas.

The company has made arrangements with a group of banks to borrow up to \$35,000,000 during 1951 and these loans, with depreciation accruals and retained earnings, are expected to finance construction requirements for this year.—V. 173, p. 1991.

North American Aviation, Inc.—Operates Lustron Plant—

The Navy on April 20 took over the Lustron Housing Corp. plant in Columbus, Ohio, and turned it over to the North American company under provisions of the 1950 Defense Act. The latter company will use the plant to build planes for both the Air Force and the Navy.—V. 173, p. 1701.

Northern Illinois Corp., DeKalb, Ill.—Files With SEC

The corporation on May 7 filed a letter of notification with the SEC covering 3,680 shares of \$1.50 cumulative preferred stock (no par) to be offered at \$23.50 per share, without underwriting. The proceeds are to be used for working capital, to make small loans and finance property.—V. 172, p. 1635.

Northern Pacific Ry.—Earnings—

March—	1951	1950	1949	1948
Gross from railway	\$12,558,506	\$11,266,344	\$12,482,497	\$11,786,010
Net from railway	1,270,420	934,004	1,567,676	1,583,509
Net ry. oper. income	507,098	426,400	744,506	672,361
From Jan. 1—				
Gross from railway	34,969,690	28,717,436	32,179,432	33,900,661
Net from railway	3,364,911	*1,112,997	766,795	3,786,540
Net ry. oper. income	1,383,369	*2,937,424	*1,844,197	1,606,073

*Deficit.—V. 173, p. 1481.

Northwestern Bell Telephone Co.—Earnings—

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Operating revenues	\$10,872,162	\$9,432,357
Uncollectible oper. rev.	24,182	20,251
Operating revenues	\$10,847,980	\$9,412,106
Operating expenses	7,643,492	7,334,802
Operating taxes	1,784,270	1,090,232
Net operating income	\$1,420,218	\$987,072
Net after charges	1,257,192	807,090

—V. 173, p. 1586.

Northwestern Oil, Inc., Sparks, Nev.—Files With SEC

The corporation on May 1 filed a letter of notification with the SEC covering 3,000,000 shares of common stock to be offered at par (10 cents per share). Of these shares, 1,000,000 will be donated gratis by James Elias Morris. No underwriting will be involved. The proceeds are to be used to drill well.

Northwestern Pacific RR.—Earnings—

March—	1951	1950	1949	1948
Gross from railway	\$1,007,898	\$787,972	\$627,124	\$678,431
Net from railway	204,717	161,130	*7,712	110,012
Net ry. oper. income	80,831	54,965	*8,632	22,054
From Jan. 1—				
Gross from railway	2,506,202	2,026,306	1,701,528	1,835,924
Net from railway	297,363	271,123	*60,396	222,223
Net ry. oper. income	*51,806	*20,265	*278,531	*36,963

*Deficit.—V. 173, p. 1481.

Ocean City Automobile Bridge Co.—To Reorganize—

A reorganization plan was submitted to the Federal Court at Camden, N. J., on April 20, which calls for the issuance of \$325,000 new 15-year 4% bonds; \$31,155 second mortgage income 5% bonds, cumulative if earned; 3,750 shares of non-cumulative preferred stock (par \$40), and 34,660 shares of common stock (par \$5). Under the plan, 28,500 common shares would be issued for unpaid accrued interest on the 5% bonds which are being retired.—V. 126, p. 1676.

Ohio Associated Telephone Co.—Earnings—

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Operating revenues	\$410,469	\$309,736
Uncollectible oper. rev.	1,895	686
Operating revenues	\$412,364	\$310,422
Operating expenses	317,938	261,874
Operating taxes	47,024	24,719
Net operating income	\$47,402	\$23,829
Net after charges	23,349	6,976

V. 173, p. 1701.

Ohio Bell Telephone Co.—Earnings—

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Operating revenues	\$11,860,700	\$10,602,386
Uncollectible oper. rev.	11,212	27,623
Operating revenues	\$11,871,912	\$10,630,009
Operating expenses	8,082,098	7,239,298
Operating taxes	2,162,838	1,697,530
Net operating income	\$1,606,976	\$1,693,181
Net after charges	1,574,123	1,648,592

—V. 173, p. 1586.

Ohio Oil Co. (& Subs.)—Quarterly Earnings Higher—

3 Months Ended March 31—	1951	1950
Net sales and other income	\$49,990,747	\$43,839,966
Cost of sales and expenses	32,011,488	29,446,845
Depreciation	397,584	297,955
Provision for Federal income taxes	4,019,192	3,174,102
Net income	\$9,015,064	\$8,360,862
Net income per common share	\$1.37	\$1.27
Shares of common stock outstanding	6,563,377	6,563,377
Cash dividends paid (per share)	\$0.50	\$0.50
Net crude oil produced (barrels)	8,221,000	6,869,000
Crude oil processed at refineries (barrels)	3,382,000	2,979,000

—V. 172, p. 1832.

Opelika Manufacturing Corp.—Stock Offered—Public

offering was made on May 15 of 200,000 common shares (par \$5 each) by a banking group headed by Glore, Forgan & Co. The stock was priced at \$13 per share. The shares offered represent 40% of the holdings of selling stockholders who together owned all of the 500,000 shares outstanding. The offering was quickly oversubscribed and the books closed.

BUSINESS—The business was founded in 1898 and is now one of the most important integrated manufacturers serving the linen supply rental trade. The company operates its own textile mill in Opelika, Ala., where raw cotton is spun and woven into various kinds of cloth, and its own sewing plants in Chicago, Cairo and Danville, Ill. Sewing operations are also conducted at Opelika.

EARNINGS—Net sales for the year ended Jan. 31, 1951, were \$13,705,192 compared with \$11,069,008 in the preceding fiscal year. Net profit after Federal income taxes for the latest fiscal year was

\$1,131,677, or \$2.26 a common share, compared with \$809,594, or \$1.62 in the preceding year.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the selling shareholders the number of common shares set opposite each underwriter's name below:

Shares	Shares
Glore, Forgan & Co.	24,850
A. C. Allyn and Company	12,000
Central Republic Co. (Inc.)	12,000
Hayden, Stone & Co.	12,000
Hornblower & Weeks	12,000
W. E. Hutton & Co.	12,000
Bacon, Whipple & Co.	9,000
Courts & Co.	9,000
Fulton, Reid & Co.	9,000
H. Hentz & Co.	9,000
Reynolds & Co.	9,000
Stroud & Company Inc.	9,000
Ames, Emerich & Co., Inc.	4,650
Bosworth, Sullivan & Co., Inc.	4,650
Crutenden & Co.	4,650
Farwell, Chapman & Co.	4,650
First of Michigan Corp.	4,650
Kalman & Company, Inc.	4,650
Loewi & Co.	4,650
Reinhold & Gardner	4,650
Scott, Horner & Mason, Inc.	4,650
Sills, Fairman & Harris	4,650
Sterne, Agce & Leach	4,650
Barret, Fitch & Co., Inc.	2,500
C. F. Cassell & Co., Inc.	2,500
Rodman & Linn	2,500
Thornton, Mohr & Co.	2,500

—V. 173, p. 1795.

Oswego Falls Corp.—Stock Distribution—

The company on May 15 made a distribution to holders of common stock of record May 4 of one additional share for each share held. This increased the outstanding common stock from 240,000 to 480,000 shares.—V. 171, p. 1463.

Oxford Paper Co. (& Subs.)—Earnings—

Quarter Ended—	Mar. 31, '51	Dec. 31, '50	Mar. 30, '50
Gain from operations before deprec.	\$2,349,246	\$2,536,375	\$1,328,981
Other income (net)	6,028	100,919	\$18,315
Total income	\$2,355,274	\$2,637,294	\$1,347,296
Depreciation	401,736	357,161	367,387
Interest on notes and debentures	55,374	56,701	59,187
Federal taxes on income	1,191,000	1,165,400	366,700
Net earnings	\$707,164	\$1,058,032	\$557,392

—V. 172, p. 2222.

Pabco Products, Inc.—Quarterly Earnings Higher—

Panhandle Eastern Pipe Line Co.—Earnings—

Period End. Mar. 31—	1951—3 Mos.—1950	1951—12 Mos.—1950
Net inc. after taxes	\$2,674,165	\$2,452,480
*Earnings per com. share	\$0.78	\$0.72

*After preferred dividend requirements.

Plans Financing—

The company has applied to the Missouri P. S. Commission for authority to sell at competitive bidding \$20,000,000 of sinking fund debentures, due 1971.

The company also seeks authority to issue 60,000 additional common shares to key employees under a stock option plan. This would increase outstanding common shares to 3,300,000.—V. 173, p. 863.

Panhandle Producing & Refining Co.—Stock Offered—An underwriting group headed by White, Weld & Co. released for public offering after the close of the New York Stock Exchange on May 15 a block of 192,500 shares of common stock (\$1 par) at \$8.37½ per share. It was quickly oversubscribed and the books closed. The shares offered represent a part of the holdings of Atlas Corp., which after the sale, will continue to own 50,000 shares.

BUSINESS—Company is an integrated oil company engaged in the production, refining and marketing divisions of the industry. The company's oil and gas producing properties and its refinery are located in Texas and its service stations are located in Texas, Oklahoma and New Mexico.

EARNINGS—For the year ended Dec. 31, 1950 the company reported net income equivalent to 90 cents per share of common stock and for the first quarter of 1951, 26 cents per share. Two semi-annual dividends of 10 cents per share were paid in 1950. In February of this year a dividend of 15 cents per share was paid.

CAPITALIZATION AS OF APRIL 1, 1951

	Authorized	Outstanding
4% notes maturing Dec. 27, 1955	\$6,583,000	\$6,170,918
First mtg. real estate note maturing June 15, 1958	75,000	55,320
Common stock (par \$1)	2,000,000 shs.	1,448,422 shs.

UNDERWRITERS—The names of the underwriters and the number of shares to be purchased by each, are as follows:

	Shares
White, Weld & Co.	54,500
D. H. Ellis & Co.	15,000
Equitable Securities Corp.	54,000
Smith, Moore & Co.	15,000
Union Securities Corp.	54,000

CONSOLIDATED STATEMENT OF EARNINGS

Three Months Ended March 31—	1951	1950
Gross operating income	\$3,141,631	\$2,580,339
Net income before income taxes	444,619	374,747
Prov. for Federal taxes on income (est.)	70,550	80,000
Net income	\$374,069	\$294,747
Earnings per common share	\$0.26	\$0.20

—V. 173, p. 1795.

(J. C.) Penney Co.—April Sales Up .20%—

Period End. April 30—	1951—Month—1950	1951—4 Mos.—1950
Sales	\$71,744,961	\$71,604,467
	270,309,042	231,121,001

There were 1,612 stores in operation during April, 1951 against 1,608 in April last year.—V. 173, p. 1791.

Pennsylvania Coal & Coke Corp.—New President—

Leopold D. Silberstein, who on May 7 was elected Chairman of the Board of Directors has also been designated as President to succeed J. T. Berta, who was retained as consultant to the company on sales. The corporation has retained as counsel, Messrs. Hays, St. John, Abramson and Schulman.

According to Mr. Silberstein, an executive committee has been elected to investigate the opportunities for marketing the company's coal through exporting channels. The program calls for the formation of a special coal export subsidiary to be set up under the auspices of this committee. See also V. 173, p. 1901.

Pennsylvania Glass Sand Corp. (& Subs.)—Earnings—

Quarter Ended March 31—	1951	1950	1949
Profit after charges	\$732,315	\$482,738	\$396,683
Income taxes	384,529	187,934	164,302
Net profit	\$347,786	\$294,804	\$232,381
Common shares outstanding	643,720	321,860	321,860
*Earnings per common share	\$0.48	\$0.40	\$0.30

*After preferred dividend requirements. †Adjusted to reflect 2-for-1 stock split in December, 1950.—V. 173, p. 1891.

(Chas.) Pfizer & Co., Inc. (& Subs.)—Earnings—

Three Months Ended—	Apr. 1, '51	Apr. 2, '50
Net sales	\$23,237,249	\$12,155,155
Profit before income taxes	10,289,676	3,194,143
Federal, State and foreign income taxes	6,854,000	1,349,573
Net income	\$3,435,676	\$1,844,570
Cash dividends paid on preferred stock	41,563	42,875
Cash dividends paid on common stock	740,025	740,025
Common shares outstanding	1,480,050	1,480,050
Earnings per common share	\$2.29	\$1.21

The balance sheet shows total current assets of \$44,234,413 as of April 1, 1951, of which \$14,487,663 represented cash and marketable securities and \$9,352,969 accounts receivable. Total current liabilities were \$19,218,319. Earned surplus was \$37,767,034 against \$29,352,058 a year ago.—V. 173, p. 1891.

Philadelphia Dairy Products Co., Inc. (& Subs.)—Earnings—

3 Months Ended March 31—	1951	1950
Net income after taxes	\$205,202	\$151,272
Earnings per common share	\$0.73	\$0.37

—V. 173, p. 1481.

Phoenix Industries Corp.—Proposed Acquisition—

See Electric Bond & Share Co. above.—V. 173, p. 384.

Pioneer Fund, Inc.—Assets Up 50%—

Gammack & Co. on May 15 announced that net assets of this Fund are currently in excess of \$1,500,000, up more than 50% since the first of the year.—V. 173, p. 1891.

Pitney-Bowes, Inc.—Earnings—

Quarter Ended March 31—	1951	1950
Gross income from sales, rents, etc.	\$5,999,415	\$5,058,471
Profit before taxes	1,091,398	830,711
Prov. for taxes (est.)	682,847	407,000
Net profit after taxes	\$408,551	\$423,711
Common shares outstanding	1,078,413	959,189
*Earnings per common share	\$0.36	\$0.41

*After preferred dividend requirements.—V. 173, p. 1701.

Pittsburgh Coke & Chemical Co. (& Subs.)—Earnings

3 Months Ended March 31—	1951	1950	1949
Net sales	\$11,246,000	\$7,352,161	\$5,200,533
Profit before income taxes	2,153,000	637,292	894,729
Provision for income taxes	1,299,000	266,100	358,200
Net income	\$854,000	\$371,192	\$536,529
Common shares outstanding	560,974	560,974	560,974
*Earnings per common share	\$1.47	\$0.61	\$0.90

*After preferred dividend requirements.—V. 173, p. 2223.

Pittsburgh Plate Glass Co.—Opens New Plant—

Described as one of the most modern paint manufacturing units in the world, the new \$1,250,000 plant of this company was formally opened at Torrance, Calif., on May 16.

The plant is equipped to produce a complete line of house paints, varnishes, resins, industrial and automotive finishes.—V. 173, p. 1892.

Pittsburgh Railways Co.—Definitive Securities Ready

Definitive bonds and stocks of the new company are now available for delivery in exchange for interim bond certificates and interim stock certificates issued by the reorganization trustee, and in exchange for outstanding bonds and stocks of the former Pittsburgh Railways System companies which have not as yet been exchanged for cash and securities provided in the combined plan of reorganization. Commonwealth Trust Co. of Pittsburgh (Pa.) is the exchange agent; and Guaranty Trust Co. of New York and Fidelity-Philadelphia Trust Co., Philadelphia (Pa.) are sub-exchange agents.

No fractional shares of the new stock will be issued. The Federal Court has directed that the new company, at the time of the exchange, either buy fractions from holders of such fractions or sell to holders sufficient fractions to make a whole share.

Holders of interim certificates are urged to present their certificates for exchange promptly and are reminded that on and after May 18, 1951, the issuance and transfer of interim certificates were discontinued. In addition, holders are advised that interim certificates, as well as old Railways System securities not as yet exchanged, will become worthless unless presented for exchange within the period to be fixed by the Federal Court.

As at April 26, 1951, public holders of Pittsburgh Railways System securities had presented to the exchange and sub-exchange agents \$12,385,000 principal amount of System bonds and \$14,118,900 par amount of System stocks; there remain unexchanged \$468,067 principal amount of System bonds and \$153,250 par amount of System stocks.

For a period of 60 days from May 18, 1951, the new company shall afford to all persons entitled to receive a fractional share of stock the option of (1) selling the fractions to the new company for cash at the rate of \$10 per whole share, or (2) purchasing from the new company for cash, at the rate of \$10 per whole share, the additional fractions required to augment their fractions into one whole share.—V. 173, p. 569.

Preferred Accident Insurance Co.—To Liquidate—

Justice F. C. Beavenga of the New York Supreme Court on April 30 signed an order directing Superintendent of Insurance A. J. Bohlinger to liquidate the company.—V. 170, p. 10.

Public Service Co. of New Hampshire—Registers With Securities and Exchange Commission—

The company on May 11 filed a registration statement with the SEC covering \$3,000,000 of first mortgage bonds, series F, due June 1, 1981. The bonds are to be offered for public sale at competitive bidding. Net proceeds are to be applied to reduce short-term borrowings incurred for interim financing of the company's construction requirements. Such borrowings amounted to \$4,950,000 at Dec. 31, 1950, and now amount to \$4,550,000.

The company's construction program for 1951 and 1952 is estimated at \$8,250,000 and \$10,916,000, respectively. It is expected that additional permanent financing will be obtained in 1951 through the sale of stock and that further permanent financing, including the sale of additional bonds, will be required in 1952. No definite determination can now be made as to the time, amount or type of any future permanent financing.

The SEC has issued an order giving interested persons until May 28, 1951, to request a hearing upon the pending financing proposal.—V. 173, p. 1892.

Purity Bakeries Corp. (& Subs.)—Earnings—

16 Weeks Ended April 21—	1951	1950	1949
Net profit after taxes	\$889,182	\$1,001,685	\$382,896
Number capital shares	805,043	805,045	805,045
Earnings per share	\$1.10	\$1.24	\$1.10

—V. 173, p. 764.

Rayonier, Inc. (& Subs.)—Earnings—

Quarter Ended March 31—	1951	1950
Net sales	\$20,518,395	\$14,945,295
Profit before income taxes	7,903,841	3,779,050
Federal income taxes	4,789,500	1,457,000
Net income	\$3,114,341	\$2,322,050
Preferred dividends paid	313,103	313,103
Common dividends paid	745,403	496,935
Earnings per common share	\$2.82	\$2.02

The corporation is expanding the capacity of its four mills by about 45,000 tons, or approximately 10%. Necessary certificates, permitting five-year amortization of 65% of the estimated cost of \$3,800,000 of three of the four expansion projects have been received by the company. It is expected that a certificate for a like percentage of the estimated \$3,000,000 cost of the fourth project will be granted at an early date.

As of March 31, 1951, current assets were \$27,804,777 and current liabilities \$6,146,941, a ratio of 4.5 to 1.—V. 173, p. 1482.

Reo Motors, Inc.—Earnings—

3 Months Ended March 31—	*1951	1950
Sales	\$25,800,000	\$5,500,000
Profit before income taxes	1,700,000	87,386
Provision for income taxes	1,036,000	37,000
Net income	\$674,000	\$50,386
Earnings per common share	\$1.37	\$0.10

*Estimated.—V. 173, p. 569.

Reserve Oil & Gas Co.—Stock Split Voted—

The stockholders on April 16 voted to increase the authorized capital stock (par \$1) from 250,000 to 600,000 shares and split up the outstanding 250,000 shares into 500,000 shares. The stockholders of record May 4, 1951 received an additional share for each share held. The new certificates were mailed out on or about May 18.—V. 168, p. 2124.

Rexall Drug, Inc.—Earnings—

Quarter Ended March 31—	1951	1950	1949
Sales	\$40,699,193	\$35,911,933	\$39,429,971
Net profit after taxes	757,291	33,276	*142,218
Capital shares outstanding	3,501,120	3,501,120	3,501,120
Earnings per share	\$0.22	\$0.01	Nil

*Net loss.—V. 172, p. 2223.

Richfield Oil Corp.—Quarterly Earnings Doubled—

Quarter Ended March 31—	1951	1950
Sales and other operating revenue	\$44,085,309	\$32,189,386
Net income before Federal taxes on income	12,288,987	4,521,439
Provision for Federal income and excess profits taxes (estimated)	5,350,000	950,000
Net income	\$6,938,987	\$3,571,439
Earnings per share	\$1.73	\$0.89

—V. 173, p. 1833.

Ritter Co., Inc.—Earnings—

Three Months Ended March 31—	1951	1950
Profit before income taxes	\$277,459	\$198,420
Provision for Federal and State income taxes	151,000	90,000
Net income	\$126,459	\$108,420
Total current assets at March 31	6,204,692	5,444,063
Cash and government securities	1,551,682	2,274,438
Total current liabilities including provision for Federal and other taxes	1,538,667	827,077

NOTE—Shipments during the first quarter of 1951 were 33.30% greater than those for the first quarter of 1950.—V. 172, p. 2027.

Robertshaw-Fulton Controls Co.—Earnings—

Quarter Ended March 31—	1951	1950
Sales	\$14,477,341	\$9,599,701
Profit before taxes	4,106,376	2,520,644
Prov. for Federal and excess profits taxes (est.)	2,584,500	994,100
Net profit	\$1,521,876	\$1,536,544
Common shares outstanding	1,333,900	1,237,392
Earnings per common share	\$1.14	\$1.23

Receives Additional Defense Order—

The company has received an additional contract for an Ordnance item amounting to \$2,200,000, it was announced on May 17 by John A. Robertshaw, President.

This brings the company's total defense orders above the \$13,000,000 level, he added.—V. 173, p. 1701.

Rochester Telephone Corp.—Earnings—

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Operating revenues	\$1,092,952	\$994,115
Uncollectible oper. rev.	1,877	1,693
Operating revenues	\$1,091,075	\$992,422
Operating expenses	787,487	\$707,955
Operating taxes	185,823	156,975
Net operating income	\$117,765	\$127,492
Net after charges	70,720	78,057

—V. 173, p. 1587.

Safeway Stores, Inc.—Secondary Distribution—A secondary offering of 17,000 shares of common stock (par \$5) was made after the close of business on the New York Stock Exchange on May 16 by Bache & Co. at \$34.50 per share, with a dealer's discount of 70 cents per share. It was oversubscribed and the books closed.—V. 173, p. 1992.

St. Louis Public Service Co.—Loan Approved—

The Missouri P. S. Commission has authorized the company to borrow approximately \$2,000,000 from the Mutual Life Insurance Co. of New York, to assist in the financing of the purchase of 100 new buses costing \$2,200,000. The borrowing will be evidenced by 3½% notes maturing in quarterly installments over a 10-year period commencing Dec. 1, 1951.—V. 173, p. 1992.

Schenley Industries, Inc.—To Increase Blood Extender Stockpile—

Arthur C. Emelin, President of Schenley Laboratories, Inc., a subsidiary, stated on May 15 that "So far 55,000 pints of PVP-Macrose (polyvinyl pyrrolidone) have been produced, but material is provided for production of more than 2,000,000 pints."

The need for "blood extenders" such as PVP-Macrose is evident from the fact that only a little more than 13,000,000 pints of whole blood were collected during the entire period of World War II, Mr. Emelin said. "Some types of treatment require whole blood, but in many cases—especially shock or burn casualties—PVP-Macrose has been demonstrated as a key medical aid in restoring fluid volume."

Mr. Emelin released figures indicating that, on 24 hours' notice, PVP-Macrose can be processed, bottled and shipped at the rate of 300,000 pints a month. Additional semi-finished material is on order and can be imported for creation of a stockpile of more than 7,000,000 pints, he added.—V. 173, pp. 1482, 1892.

Schick, Inc.—Earnings—

Quarter Ended March 31—	1951	1950
Net sales	\$2,642,421	\$1,264,687
Profit before income taxes	923,194	212,025
Prov. for income taxes	569,977	74,880
Net profit	\$353,217	\$137,145
Common shares outstanding	600,000	600,000
Earnings per common share	\$0.59	\$0.23

—V. 173, p. 478.

Shoe Corp. of America (& Subs.)—April Sales Off—

Period End. April 28—	1951—Month—1950	1951—4 Mos.—1950
Retail sales	\$3,455,749	\$3,766,524
	\$14,144,609	\$12,354,591

A total of 453 retail stores was operated during April of this year compared with 432 stores a year earlier.

Consolidated subsidiaries are Block Shoe Stores, Inc., Gallenkamp Stores Co. and Schiff Shoe Co.—V. 173, p. 1327.

Shuron Optical Co., Inc.—Change in Par Effective—

The change in the par value of the common stock from no par to \$5 per share became effective on May 10. The authorized common stock was recently changed from 100,000 shares of no par value to 200,000 shares of \$5 par value by vote of the stockholders on April 10, one new share to be issued in exchange for each share held.—V. 173, pp. 1992 and 1482.

Signode Steel Strapping Co.—Increases Loan—

A long-term loan with Prudential Insurance Co. of America was increased on April 2 by \$1,000,000 to provide funds for plant expansion. The loan agreement, as amended, requires that the company repay the principal at the rate of \$150,000 a year beginning April 1, 1952, any remainder to be paid at maturity of the loan.—V. 173, p. 1892.

Silver King Coalition Mines Co.—Earnings—

Period End March 31—	1951—3 Mos.—1950	1951—12 Mos.—1950
*Net profit	\$66,376	*\$67,423
No. capital shares	1,220,467	1,220,467
Earnings per com. share	\$0.05	Nil

*After depreciation and taxes, but before depletion. †Net loss after shutdown expenses.—V. 172, p. 1834.

Sisters of Charity (Blessed Virgin Mary), St. Joseph, Iowa—Bonds Offered—R. G. Mills & Co., St. Louis, Mo., on April 17 publicly offered \$1,000,000 first mortgage 2¾%-3½% serial bonds at 100 and accrued interest.

The bonds are further secured by a first deed of trust on Xavier High School, St. Louis

(L. C.) Smith & Corona Typewriters, Inc.—Earnings—				
Quar. End. Mar. 31—	1951	1950	1949	1948
Net profit after chgs. and taxes	\$268,063	\$266,215	\$94,527	\$300,890
Common shares outstg.	320,569	322,569	322,569	322,569
Earnings per com. share	\$0.83	\$0.82	Nil	\$0.93

*Loss.—V. 172, p. 1834.

Southern Natural Gas Co. (& Subs.)—Earnings—				
Period End. Mar. 31—	1951—3 Mos.—1950	1951—12 Mos.—1950	1951—3 Mos.—1950	1951—12 Mos.—1950
Operating revenue	\$12,902,183	\$10,131,078	\$39,959,723	\$32,887,118
Oper. exp. and taxes	9,921,594	7,532,184	32,252,249	25,893,402
Operating income	\$2,980,589	\$2,598,894	\$7,727,474	\$6,993,656
Other income	14,422	48,080	266,586	150,532
Gross income	\$2,995,011	\$2,646,974	\$7,994,060	\$7,144,188
Int. and other deducts.	502,003	438,049	1,789,983	1,758,244
Net income	\$2,493,008	\$2,208,925	\$6,204,077	\$5,385,944
Earnings per share	\$1.44	\$1.42	\$3.63	\$3.46

—V. 173, p. 1796.

Southern New England Telephone Co.—Earnings—				
Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950	1951—Month—1950	1951—3 Mos.—1950
Operating revenues	\$5,017,358	\$4,381,797	\$14,693,381	\$12,884,210
Uncollectible oper. rev.	13,210	7,684	40,606	29,278
Operating revenues	\$5,004,148	\$4,374,113	\$14,652,775	\$12,854,932
Operating expenses	3,757,474	3,252,165	10,753,194	9,467,950
Operating taxes	664,260	495,770	2,023,353	1,493,250
Net operating income	\$582,414	\$626,178	\$1,836,228	\$1,893,732
Net after charges	460,183	519,836	1,484,027	1,571,592

—V. 173, p. 1982.

Southern Union Gas Co.—To Increase Stock—
The stockholders will vote May 23 on approving a proposal to increase the authorized common stock from 2,000,000 to 3,000,000 shares and the preferred stock from 120,000 to 200,000 shares.—V. 173, p. 1279.

Southwest Pennsylvania Gas Corp.—Bonds Not Paid—
The outstanding first mortgage sinking fund 5% bonds were not paid at maturity on May 1, 1951. Previously, the company had filed a petition for reorganization under Chapter 10 of the Bankruptcy Act and a hearing on a plan was held April 20 in the Federal Court at Pittsburgh.—V. 144, p. 3351.

Southwestern Associated Telephone—Earnings—				
Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950	1951—Month—1950	1951—3 Mos.—1950
Operating revenues	\$698,773	\$514,557	\$2,085,335	\$1,500,936
Uncollectible oper. rev.	3,000	2,500	9,000	7,500
Operating revenues	\$695,773	\$512,057	\$2,076,335	\$1,500,936
Operating expenses	513,367	381,331	1,472,610	1,125,300
Rent of oper. prop.	7,251	—	—	—
Operating taxes	93,071	55,616	302,584	165,132
Net operating income	\$89,360	\$75,110	\$301,216	\$210,454
Net after charges	65,623	55,233	230,286	148,794

—V. 173, pp. 1587, 1279.

Southwestern Bell Telephone Co.—Earnings—				
Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950	1951—Month—1950	1951—3 Mos.—1950
Operating revenues	\$28,667,719	\$24,129,908	\$84,321,534	\$70,787,025
Uncollectible oper. rev.	109,422	91,099	324,475	271,035
Operating revenues	\$28,558,297	\$24,038,809	\$84,000,059	\$70,515,990
Operating expenses	20,453,263	18,397,110	60,559,482	54,142,719
Operating taxes	4,591,217	3,043,003	13,444,407	9,021,466
Net operating income	\$3,483,797	\$2,598,696	\$9,996,170	\$7,351,745
Net after charges	2,825,497	2,117,070	8,293,798	5,870,725

—V. 173, p. 1587.

Southwestern Ohio Water Co.—Notes Privately Placed—
This company, a cooperative and non-profit company owned by 11 firms with manufacturing plants in the Cincinnati (O.) area, has secured a \$3,750,000 loan from the Equitable Life Assurance Society of the United States on 3% promissory notes maturing in 1971.

The proceeds will be used to construct facilities to produce untreated water for industrial use by owners of the company. All but one shareholder, National Distillers Products Corp., are original guarantors of the loan.

The company was incorporated with 1,185 shares at \$100 per share. The owners are Electric Auto-Lite Co., Procter & Gamble Co., General Electric Co., Gardner Board & Carton Co., Philip Carey Manufacturing Co., Cincinnati Chemical Works, Inc., Emery Industries, Inc., Drackett Co., Stearn & Foster Co., and Fox Paper Co.

Sovereign Investors, Inc.—Management Contract Approved—

The stockholders on May 14 approved a new management contract and underwriting contract with George A. Bailey & Co. of Philadelphia, Pa. The terms of the new contract are the same as those in the present contract with Sovereign Corp. Joseph B. Parks, Harry J. Kaltenthaler, Robert S. Noone of Philadelphia and Hoch Reid of New York were elected to the board.—V. 169, p. 1890.

Sterling Drug, Inc. (& Subs.)—Earnings—				
Three Months Ended March 31—	1951	1950	1949	1948
Earnings before taxes	\$9,167,782	\$7,117,040	\$5,000,000	\$3,125,000
Estimated income taxes	—	—	—	—
Net profit	\$9,167,782	\$7,117,040	\$5,000,000	\$3,125,000
Preferred dividend	101,588	103,705	—	—
Earnings per share	\$1.06	\$1.01	—	—

*Revised.—V. 172, p. 2028.

Stone & Webster, Inc. (& Subs. Consol.)—Earnings—				
Period End. Mar. 31—	1951—3 Mos.—1950	1951—12 Mos.—1950	1951—3 Mos.—1950	1951—12 Mos.—1950
Gross earnings	\$5,545,773	\$4,679,734	\$22,432,694	\$21,289,261
General expenses	2,806,153	2,504,103	10,836,710	10,302,623
Federal income taxes:				
Income tax (normal and surtax)	1,085,500	620,000	3,914,496	3,676,050
Excess profits tax	192,000	—	392,000	—
Other taxes	308,948	270,549	1,010,534	1,007,197
Prov. for deprec. and depletion	63,434	66,342	264,013	261,580
Int. and amort. of debt expense	22,065	25,117	102,356	103,244
Net income	\$1,067,673	\$1,193,623	\$5,912,645	\$5,938,567
Dividends paid	—	—	4,208,782	4,208,782
Earnings per share	\$0.51	\$0.57	\$2.81	\$2.82

NOTE—The consolidated financial statements include the accounts of all subsidiaries of Stone & Webster, Inc., other than Industrial Gas Supply Corp., organized late in 1950, and foreign subsidiaries.—V. 173, p. 664.

(S.) Stroock & Co., Inc.—Earnings—				
9 Months Ended March 31—	1951	1950	1949	1948
Net profit before income taxes	\$1,087,568	\$889,742	—	—
Federal income and excess profits taxes	584,800	349,900	—	—
Net earnings	\$502,768	\$539,842	—	—
Earnings per share	\$2.07	\$2.23	—	—

—V. 172, p. 2224.

Suburban Propane Gas Corp. (& Subs.)—Earnings—				
Three Months Ended March 31—	1951	1950	1949	1948
Gross profit on sales	\$1,673,145	\$1,242,443	—	—
Other operating income	104,989	96,010	—	—
Gross operating income	\$1,778,134	\$1,338,453	—	—
Operating and general expenses	1,040,469	855,501	—	—
Taxes (other than Federal taxes on income)	64,176	44,442	—	—
Net operating income	\$673,489	\$438,510	—	—
Other income	14,511	13,242	—	—
Total	\$688,000	\$451,752	—	—
Interest, etc., deductions	124,904	117,878	—	—
Prov. for Fed. inc. & excess profits taxes (est.)	290,275	103,525	—	—
Provision for contingencies	31,500	22,500	—	—
Net earnings	\$241,381	\$207,849	—	—
Dividend on 5% cumulative preferred stock	6,732	17,184	—	—

Balance after dividend on preferred stock \$234,649 \$190,665
During the first quarter of this year, \$1,500,000 of 4% sinking fund debentures due May 1, 1955 was sold privately to institutions. As of May 1, the corporation had outstanding 757,986 shares of common stock and 9,995 shares of preferred stock.—V. 173, p. 1893.

Suburban Gas Service, Inc.—Stock Offered—Wagon-seller & Durst, Inc., and Lester & Co., on April 27 offered 10,000 shares of common stock (par \$1) at \$4.50 per share. The offering was quickly oversubscribed, and the proceeds went to Richard Harris, the selling stockholder.—V. 173, p. 1893.

Sundstrand Machine Tool Co.—Earnings—				
Three Months Ended March 31—	1951	1950	1949	1948
Sales	\$5,328,000	\$3,039,000	—	—
Profit before taxes	\$23,877	\$83,657	—	—
Prov. for taxes	505,195	208,686	—	—
Net profit	\$318,682	\$174,971	—	—
Common shares outstanding	376,256	376,256	—	—
Earnings per share	\$0.85	\$0.47	—	—

Bruce F. Olson, President, pointed out that sales of \$2,024,000 in March, 1951, comprised the largest shipments in any single month in the company's history.

The company's backlog of orders on April 21 totaled \$24,056,000, an increase of \$6,248,000 over Jan. 1 unfilled orders, Mr. Olson said. The increase was due largely to the national defense program, he said, although to date the company is also continuing to ship its normal commercial products at a high rate.—V. 173, p. 1483.

Sunray Oil Corp.—Earnings—				
Quarter Ended March 31—	1951	1950	1949	1948
Gross operating income	\$31,031,039	\$14,196,053	—	—
Profit before income taxes	9,332,734	3,711,733	—	—
Prov. for income taxes	3,275,910	750,000	—	—
Net income	\$6,056,824	\$2,961,733	—	—
Average number of common share outstg.	8,735,415	5,059,113	—	—
Earnings per common share	\$0.69	\$0.59	—	—

*Includes Barnsdall Oil Co. †Excludes Barnsdall Oil Co. ‡After preferred dividend requirements.

Calls 4½% Preferred Stock—
This corporation has called for redemption on June 11, 1951, all of its 4½% cumulative convertible preferred stock, series B, at \$25.50 per share, plus dividends of 22 cents per share. Payment will be made at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y. The above stock may be converted into common stock at the trust company until the close of business June 11, 1951.—V. 173, p. 1993.

Sutherland Paper Co.—To Redeem 4¼% Pfd. Stock—
The Guaranty Trust Co. of New York has been appointed agent by the above company to redeem all of its 4¼% cumulative preferred stock, called for redemption on June 11, 1951, at \$103 plus accrued dividends amounting to 48c. The bank will convert this preferred stock into common stock until the close of business June 1, 1951. See also V. 173, p. 1993.

(The) Swartwout Co., Cleveland, O.—Stock Offered to Employees—

The company is offering about 10,000 shares of class A stock (par \$1), wholly to employees at \$12.33 per share on a basis that requires them to in turn offer it back to the company whenever they leave the employ of the company. See also V. 173, p. 1993.

Texas Gulf Sulphur Co., Inc.—Earnings—				
3 Months Ended March 31—	1951	1950	1949	1948
Gross revenue from sales	\$16,019,515	\$15,673,860	—	—
Profit before income taxes	9,347,800	8,946,279	—	—
Excess profits taxes	3,232,000	2,589,000	—	—
Net income	\$6,115,800	\$6,357,279	—	—
Capital shares outstanding	3,340,000	3,340,000	—	—
Earnings per share	\$1.83	\$1.92	—	—

Earned surplus at March 31, 1951 was \$61,215,796, compared with \$53,988,022 a year ago after payment of dividends. Earned surplus is restricted in the amount of \$27,500,000, the cost of 300,000 shares of capital stock reacquired and held in the treasury.

The report noted that export shipments during the quarter were in accordance with allocations established by governmental agencies. No specific allocations have been made for the balance of the year, but it has been indicated that this company will be expected to supply approximately two-thirds of the tonnage allocated to the Sulphur Export Corp.

Current assets on March 31, 1951 totaled \$40,635,303, compared with \$32,161,016 a year ago. The 1951 total includes \$27,946,036 in cash and U. S. Government securities, but does not include inventories of sulphur above ground or materials and supplies. Current liabilities amounted to \$14,996,959, including \$13,808,503 provision for Federal income and excess profits taxes. Current liabilities a year ago were \$11,731,997, including provision of \$10,941,513 for taxes.—V. 172, p. 1140.

Texas Lightweight Aggregate Co.—Underwriting—Associated with Securities Management Corp. in the underwriting of an offering of 19,000 shares of common stock (par \$1) are Rauscher, Pierce & Co.; Binford, Dunlap & Reid; J. F. Perkins & Co.; and Southwestern Securities Co. See details in V. 173, p. 1994.

Textron, Incorporated—Plans Preferred Stock Issue—The stockholders on June 8 will vote on authorizing a new issue of 250,000 shares of 4% preferred stock (par \$100), and on reducing the authorized number of shares of \$1.25 convertible preferred stock to the number then issued and outstanding. The new preferred would be junior to the present \$1.25 preferred stock. The proceeds are to be used for expansion.

On May 23, the stockholders will vote on increasing the authorized common stock from 2,000,000 to 3,000,000 shares.—V. 173, p. 1588.

Thatcher Glass Manufacturing Co., Inc.—Earnings—				
12 Months Ended March 31—	1951	1950	1949	1948
Net sales	\$20,617,704	\$17,537,471	—	—
Net profit before Federal income tax	2,067,728	1,364,711	—	—
Prov. for Federal inc. and excess profits taxes	966,500	457,300	—	—
Net profit after Federal income tax	\$1,101,228	\$907,411	—	—
Preferred stock dividend requirements	273,377	273,377	—	—
Balance available for common shares	\$827,851	\$634,034	—	—
Earnings per common share—408,461 3/20 shrs.	\$2.03	\$1.55	—	—

—V. 173, p. 967.

Thomaston (Ga.) Cotton Mills—Stock Dividend—
The stockholders on March 21 authorized the issuance of 425,843 additional shares of common stock in order to pay a 100% stock dividend to holders of record of the same date.—V. 173, p. 508.

399 Fullerton Parkway (Fullerton Parkway Corp.), Chicago, Ill.—Proposed Sale—
Public auction of the company's property will be held May 24, at the offices of Securities Service Corp., Room 520, 105 South La Salle Street, Chicago, Ill. The stockholders on April 10 approved the sale of the property on condition that the minimum bid must be \$675,000 net, and that prospective bidders must deposit \$25,000 in the form of a cashier's check or certified check drawn to order of Fullerton Parkway Corp.—V. 124, p. 937.

Timken Roller Bearing Co.—Earnings—				
Quarter Ended March 31—	1951	1950	1949	1948
Net profit after taxes	\$4,806,542	\$3,059,563	\$2,945,137	—
Number capital shares	2,421,380	2,421,380	2,421,380	—
Earnings per share	\$1.99	\$1.26	\$1.22	—

—V. 172, p. 2129.

Toledo Edison Co.—Earnings—				
Three Months Ended March 31—	1951	1950	1949	1948
Gross operating revenue	\$7,711,009	\$6,827,958	—	—
Operating expenses	6,245,058	5,145,736	—	—
Net operating income	\$1,465,951	\$1,682,222	—	—
Other income (net)	14,135	5,398	—	—
Gross income	\$1,480,086	\$1,687,620	—	—
Interest, etc., deductions	277,656	319,542	—	—
Net income	\$1,202,430	\$1,368,078	—	—

NOTE—The provisions for Federal income taxes for the three months ended March 31, 1950, include savings of \$189,000 resulting from inclusion of the company's income in the consolidated Federal income tax returns of Cities Service Co., former parent of the company. Upon reduction of ownership by Cities Service of the common stock of the company to less than 95%, the company as of May 17, 1950, became ineligible to join in further consolidation tax returns of Cities Service Co.—V. 172, pp. 2225 and 2484.

Tracerlab, Inc.—Registers With SEC—
The corporation on May 11 filed a registration statement with the SEC covering 175,000 shares of its \$1 par common stock. The shares are to be offered for public sale through an underwriting group headed by Lee Higginson Corp. The public offering price and underwriting terms are to be supplied by amendment.

Of the proceeds of the stock sale, \$497,250 will be applied to the discharge of a \$497,250 note issued as part consideration of the purchase, in February 1951, from Philip M. Meyers (Cincinnati) and associates of the controlling stock interest in The Kelley-Koett Manufacturing Co. for an aggregate price of \$627,250 (the balance being paid in cash).

An additional \$500,000 is to be applied to the payment of a like amount of indebtedness of the company to The First National Bank of Boston, incurred in March, 1951, of which \$130,000 replaced the cash payment for Kelley-Koett, \$250,000

United Corp. (Del.)—Market Value Higher—

At the end of 1950 the net asset value of the common stock, based on indicated market quotations for investments owned, was \$4.12 per share. At March 31, 1951, it was \$4.37 per share, and at April 30, 1951, \$4.36.

During the first four months of 1951 the market value of United common stock has ranged between 4 and 4 3/4 on the New York Stock Exchange. Generally, the stock has been selling at a premium, at times as much as 10% or more above net asset value.

As mentioned in the annual report for 1950, the staff of the SEC in November, 1950 recommended approval (subject to minor modification) of the final plan to comply with the Public Utility Holding Company Act. A decision by the Commission itself is expected the near future.

—V. 173, p. 1588.

United Gas Pipe Line Co.—To Expand—

The Federal Power Commission on May 4 granted temporary authorization to this company for the construction of approximately 50 miles of pipeline in the southeastern Alabama and northwestern Florida area to supply natural gas to present customers and new markets including the Naval Air Station at Saufley Field and the Eglin Air Force Base.

The construction, estimated to cost \$1,945,000, will bring the total capacity of United's Pensacola pipeline facilities up to about 75,700,000 cubic feet per day.—V. 173, p. 1176.

United Paramount Theatres, Inc.—Plans Expansion in Television Field—Voting Trust May Be Terminated—

Leonard H. Goldenson, President, in a speech to stockholders on May 15, said in part:

The corporation hopes to expand its interests in television and we have set aside the funds necessary to do so. In this connection, you may have noticed the recent accounts in the press to the effect that United Paramount was active in discussions for the purchase of the American Broadcasting Co. which operates nationwide radio and television net works. For obvious reasons I cannot verify the details included in the various reports. I can state, however, that we were engaged in active discussions for the purchase of ABC and that the discussions have been suspended without any deal being consummated.

We have placed an order with the Radio Corp. of America for 20 all-electronic theatre television installations. In addition, we expect delivery in the near future of two intermediate film-type theatre television installations from Paramount Pictures Corp. These 22 installations, added to the five we already have in operation, will give us a total of 27 theatres equipped for large-screen theatre television.

The voting trust is still a matter of concern. As of May 10, 1951, 2,681,305 shares (82% of the outstanding stock) had been converted by holders of certificates of interest into common stock. There are still a number of holders of 500 shares or less who are eligible to convert their certificates of interest, and have as yet not done so. We urge those of you who are eligible to convert your certificates of interest to do so as soon as possible so that you will be able to receive the portion of back dividends which has been withheld up until now and to receive in the future the full dividend, as well as being entitled to vote your stock.

The consent judgment provides that the trust may be terminated by the court, subject to certain conditions having to do with the working control of the corporation. Having met in part the formal quantitative requirement, we have held some discussions with the Department of Justice on termination of the Trust. The Department has requested a statistical breakdown of the beneficial ownership in the corporation, with particular reference to the larger stockholders to determine whether any element of working control exists. We are currently canvassing brokers for information on larger holdings and we shall pursue this matter further with the Department of Justice once the necessary information is obtained.—V. 173, p. 1703.

United States Plywood Corp. (& Subs.)—Sales Up 62%

Period End.	1951—Month—	1950—Month—	1951—12 Mos.—	1950—12 Mos.—
Apr. 30—	\$10,960,000	\$6,769,000	\$106,545,000	\$69,235,000

For the final quarter ended April 30, 1951 consolidated sales were \$29,980,000 compared with \$19,823,000 in the same quarter of 1950, an increase of 51%.

Sales for the final quarter and for April also established new high records for these periods.—V. 173, p. 765.

Utah Uranium Corp., Salt Lake City, Utah—Stock Offered—

Tellier & Co. on May 14 publicly offered "as a speculation" 1,999,000 shares of common stock (par one cent) at 15 cents per share.

PROCEEDS—The net proceeds will be added to general funds and will be used for the purchase of equipment and supplies, for expenses of road repair and road building, and for working capital, including the expenses of mining operations.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par, 1 cent)	10,000,000 shs.	4,049,000 shs.

The company has also reserved 1,000,000 shares of its common stock for exercise of warrants to purchase said shares at 20 cents per share during a three-year period.

BUSINESS—The business of the corporation, incorporated in Delaware on March 22, 1951, is the exploration, development and operation of uranium and vanadium mining properties. The company is in the exploratory and development stage. It presently holds, under lease or contract of purchase, an aggregate of 25 1/4 mining claims in the Sinbad-Muddy River-Hondur Mining District (unorganized), Emery County, Utah. Because of overlapping, the claims are equivalent to 17 1/4 full lode mining claims covering an area of approximately 345 acres. The principal claims are located on Tomisch Mountain.

The company holds 22 of these claims under lease. The lease is for a period of 20 years from April 5, 1951, with a right of renewal by the company for a further term of 20 years.—V. 173, p. 1994.

Valley Gas Pipe Line Co., Inc.—Application Dismissed

The Federal Power Commission on May 9 dismissed without prejudice, for lack of prosecution, the application of this corporation proposing the construction of a \$144,500,000 pipeline project to carry natural gas from Texas and Louisiana to markets in Indiana, Ohio and Michigan. The application had been filed in June, 1950.

The company's proposed project would include a 1,000-mile line extending from Hardin County, Texas, across Louisiana, Arkansas, Missouri, Illinois, Indiana, and into southern Michigan. In addition, the company proposed to build 500 miles of line in Louisiana and Texas, together with necessary laterals for supply and distribution.—V. 172, p. 114.

Van Lake Uranium Co.—Statement Withdrawn—

The registration statement filed with the SEC on March 23 covering 500,000 shares of common stock (par \$1) was withdrawn on April 30.—V. 173, p. 1420.

Vanadium Corp. of America—Earnings—

	1951	1950
Three Months Ended March 31—		
Net sales	\$8,535,268	\$6,016,063
Profit before income taxes	1,399,857	760,324
Prov. for Federal income taxes	850,500	311,800
Net profit	\$549,357	\$448,524
Capital shares outstanding	405,706	405,706
Earnings per share	\$1.35	\$1.11

Working capital on March 31, 1951, was equal to approximately \$24 per share and net worth was equal to about \$39 per share. Mr. Keeley reports. Although it will have little effect on 1951 operating results, W. C. Keeley, President, states, completion of the current expansion program will have a considerable effect on the company's 1952 production capacity.—V. 173, p. 765.

Vanadium-Alloys Steel Co.—Stock Split—

In order to effect a 2-for-1 split-up of the no par capital stock, the company is distributing one additional share of capital stock for each share held of record at the close of business on May 14, 1951, at Pittsburgh, Pa.

The New York Curb Exchange stated that the capital stock will be quoted ex on June 4, 1951, the distribution of one additional share for each share held.—V. 173, p. 1994.

Virginia Iron, Coal & Coke Co.—Earnings—

	1951	1950	1949
Quarter Ended March 31—			
Total income	\$165,191	\$339,717	\$91,130
Profit after charges	72,180	261,219	13,959
Prov. for income taxes	31,600	110,000	5,900
Net profit	\$40,580	\$151,219	\$8,059

—V. 173, p. 968.

Vulcan Detinning Co.—Earnings Higher—

	1951	1950
3 Months Ended March 31—		
Income from sale of products	\$4,197,356	\$1,805,119
Net income before Federal taxes	416,385	229,809
Federal taxes	236,000	78,000
Net income	\$180,385	\$151,809
*Earnings per common share	\$0.53	\$0.40

*After deducting dividends paid on preferred stock and based on 322,580 shares of common stock each year.—V. 171, p. 2029.

Walgreen Co. (& Subs.)—Earnings—

	1951	1950
6 Months Ended March 31—		
Net sales and other income	\$86,270,261	\$82,665,271
Profit before income taxes	4,192,483	2,974,638
Prov. for Federal and State income taxes	2,330,000	1,190,000
Net profit	\$1,862,483	\$1,784,638
Preferred dividends paid	116,960	116,960
Common dividends paid	1,033,988	1,033,988
Common shares outstanding	1,292,485	1,292,485
Earnings per common share	\$1.44	\$1.29

*After preferred dividend requirements. Preferred stock was retired in September, 1950.—V. 173, p. 1994.

Warner Bros. Pictures, Inc.—Negotiations for Sale of Control Dropped—

On May 10, H. M. Warner announced that he and his brothers have decided to retain in their interest in the company and have ended negotiations on an offer to buy their stock.

It was reported on May 2 that an offer to purchase the controlling interest in the company had been made by a syndicate headed by L. A. Lurie, West Coast real estate operator.

Mr. Lurie's group reportedly offered \$25,000,000 for the 24% of the company's stock owned by Harry M. and Jack L. and Albert Warner and their families (about 24% of the total). This would have been equivalent to about \$15 per share.—V. 173, p. 865.

Wayne Knitting Mills—Quarterly Earnings Higher—

	1951	1950
Three Months Ended March 31—		
Profit before taxes	\$1,116,055	\$658,556
Federal income and excess profits taxes	643,441	259,506
Net profit	\$472,614	\$399,050
Earnings per share	\$1.31	\$1.11

—V. 173, p. 1280.

Weeden & Co.—Earnings—

	3 Mos. End.	1950	1949	1948
Mar. 31.51				
Sales	\$39,360,100	\$54,750,568	\$115,831,224	\$124,529,669
Gross income	166,973	1,032,055	1,227,053	809,991
Expenses and taxes	166,028	823,725	899,892	700,018
Net income	\$945	\$208,330	\$327,161	\$109,973

—V. 172, p. 1676.

Westates Explorations, Inc., Las Vegas, Nev.—Files—

The corporation on May 8 filed a letter of notification with the SEC covering 1,750,000 shares of common stock to be offered at par (10 cents per share), without underwriting. The proceeds are to be used for exploration and development costs, and for new equipment.

Western Gold Mines, Inc., Carson City, Nev.—Files—

The corporation on May 8 filed a letter of notification with the SEC covering 30,000 shares of capital stock (par 10 cents) to be offered at market (but not exceeding \$3.50 per share) through J. Arthur Warner & Co., Inc., New York. The proceeds are to be used for exploration and development of Utah properties.—V. 173, p. 665.

Weyerhaeuser Timber Co. (& Subs.)—Earnings—

	1951	1950
3 Months Ended March 31—		
Sales of lumber products, logs, pulp, etc.	\$54,360,199	\$36,670,020
Other income (net)	1,600,960	810,775
Total income	\$55,961,159	\$37,480,795
Net profit before income taxes	19,629,304	\$3,361,957
Federal taxes on income	9,300,000	3,225,086
Minority interest in net income of partially-owned subsidiaries	321,231	198,759
Net income	\$9,997,073	\$5,938,112

—V. 173, p. 865.

Wheeling Steel Corp.—Subscriptions for Debentures—

Of the \$14,238,900 of 3 1/2% debentures due May 1, 1965, offered by the corporation for subscription by common stockholders of record April 26, 1951, \$13,699,100 principal amount was subscribed for at par and the remaining \$539,800 principal amount of debentures were purchased by the several underwriters headed by Kuhn, Loeb & Co. and reoffered by them in the over-the-counter market or at private sale. Subscription rights had expired on May 10. See also V. 173, p. 1931.

White Motor Co.—New Sales Agreement—

J. N. Bauman, Vice-President, in charge of sales, announced that a sales agreement has been made by White with the Freightliner Corp. of Portland, Ore., whereby the complete line of Freightliner light-weight, cab-over engine Diesel trucks will be made available through the White sales organization.

The added models of these Western-type cab-over engine Diesels for highway service will be known as White-Freightliners, to be handled by the sales and service facilities White operates in 11 western states.

Deliveries Show Gain—

Deliveries of trucks and buses for the three months ended March 31, 1951, amounted to 5,063 units, as compared to 2,843 units for the same period in 1950.

As of March 31, 1951, the company had on hand unfilled orders for its products equal to 4 1/2 months of production at the rate prevailing in the first quarter. It is expected that, barring material shortages,

the commercial production rate will continue at approximately first-quarter levels. To date, the deliveries on military orders have not been a major factor in White's operations; however, production is about to begin on several large defense orders which will materially increase this phase of the business, the company announced. See also V. 173, p. 1994.

Whitehall Cement Mfg. Co., Phila.—Stock Split-Up—

The stockholders on April 20 approved a proposal to change the authorized common stock from 40,000 shares (par \$50) to 100,000 shares (par \$25), to effect a 2-for-1 split of the 39,700 outstanding shares.

All of the outstanding 6,000 shares of 7% non-cumulative preferred stock (par \$50) were redeemed on Dec. 27, 1950, at \$60 per share.

Willys-Overland Motors, Inc.—Government Contract—

The corporation on May 14 announced the signing of a facilities contract to begin a multi-million dollar tooling program in its Toledo plant for the production of landing gears for the Air Force's C-119 cargo plane.

The company also announced receipt of an initial contract for production of the landing gear assemblies. Raymond R. Rausch, Vice-President, said it is expected that the first phase of this production will exceed \$3,000,000 in value.

Mr. Rausch also revealed negotiations are under way for a \$2,000,000 tooling program at Wilson Foundry & Machine Co., a wholly owned subsidiary at Pontiac, Michigan, for the production of shell cartridge cases.

Willys-Overland will use 430,000 square feet of plant space for the wing and nose landing gear assemblies without affecting its civilian or military vehicle production capacities, Mr. Rausch said. Rehabilitation of the five-story building in which the operation will be housed is starting immediately. Plans include installation of 350 heavy duty machine tools to machine the landing gear components. The company will expand its facilities for forging its own components for these assemblies.

Both the landing gear and shell projects were included in the \$250,000,000 backlog of unfilled orders and contracts in negotiation for civilian and military business reported in the company's recent mid-year statement to stockholders. Bulk of the military orders are for Jeeps and other military vehicles. The only other non-vehicular contract being the jet engine component parts to be manufactured at the company's plant in Anderson, Indiana.—V. 173, p. 1994.

Wilton (Me.) Woolen Co.—Registers With SEC—

The company on May 14 filed a registration statement with the SEC covering 195,800 shares of its \$1 par common stock.

The shares are now outstanding and are to be offered for public sale by the present holders thereof; and none of the proceeds will accrue to the company. The public offering price and underwriting terms are to be supplied by amendment. A. C. Allyn and Company, Incorporated, and George A. McDowell & Co. are named as underwriters.

The company has outstanding 690,000 shares. The selling stockholders own in the aggregate 581,300 shares, or 84.245%; and the sale of the 195,800 will reduce their aggregate holdings to 385,500 shares or 55.87% (in addition, members of the families of the selling stockholders will, upon completion of the offering, own an aggregate of 108,700 shares, being 15.75% of the outstanding stock).

Seven of the eleven selling stockholders are officers and/or directors of the company, including Earl B. Foss, the President, who is selling the largest block, 71,950 shares, involving a reduction in his holdings from 155,950 shares to 84,000 shares, or 12.175%.

The company is engaged in the textile manufacturing business, the principal product normally being a cotton warp wool-filled upholstery fabric which is sold to automobile and automobile-body manufacturers and is used for side walls, sun visors, glove compartments, and the backs of front seats, and as head lining for automobiles.

Yale & Towne Manufacturing Co.—Registers With SEC

The company on May 16 filed a registration statement with the SEC covering 102,197 shares of its capital stock, \$25 par.

The stock is to be offered for subscription by stockholders at the rate of one new share for each five shares held on the record date. The record date, subscription price and underwriting terms are to be supplied by amendment. Morgan Stanley & Co. is named as the principal underwriter.

The company will apply \$1,000,000 of the proceeds to the payment of presently outstanding bank loans recently made to augment working capital. The remainder of the proceeds will be placed in the company's general funds, to be used for general corporate purposes, including the maintenance of the company's working capital position and the acquisition of machinery and equipment.

Plans Offering to Stockholders—Gilbert W. Chapman, President, on May 10 announced:

The directors have under consideration an offering of 102,197 additional shares of capital stock to provide additional funds to finance the enlarged volume of business of the company. They will be offered to the holders of capital stock at the rate of one share for each five shares held, at a price which will be determined shortly before the time of offering.

The company contemplates the filing in the near future of a registration statement relating to the additional shares with the SEC under the Securities Act of 1933. The offering to stockholders will not be made unless and until the registration statement has become effective. It is expected that the offer will be made at the close of business on June 5, 1951, or on such later date as the registration statement becomes effective, to stockholders of record at that time and the subscription period will expire on the 15th day after the offer.

It is expected that the rights will be admitted to dealings on the New York Stock Exchange.

Tentative arrangements have been made with the firm of Morgan Stanley & Co. covering the formation of an underwriting group to underwrite the offering.

COMPARATIVE STATEMENT OF EARNINGS

	1951	1950
Three Months Ended March 31—		
Net sales	\$22,764,333	\$13,916,293
Cost of goods sold	16,801,292	10,694,296
Selling and administrative expenses	3,378,178	2,318,506
Net operating income	\$2,584,863	\$903,491
Other income	51,326	21,671
Total income	\$2,636,189	\$925,162
Interest	61,230	107,029
Provision for taxes on income	1,604,929	350,187
Net income	\$950,030	\$467,946
*Earnings per share	\$1.86	\$0.92

*Based on number of shares outstanding at end of period.

The company's backlog of orders on hand at March 31, 1951, was approximately \$32,000,000, compared with approximately \$9,000,000 at the same time in 1950. The current backlog does not include any substantial portion of government business. This, it is expected, will be booked in the second quarter.—V. 173, p. 1931.

York County Gas Co.—Plans Stock Dividend—

The stockholders will vote June 27 on approving a proposal to increase the capital stock (par \$20) from 36,000 shares to 72,000 shares, to effect a two-for-one split-up.—V. 171, p. 2038.

Youngstown Sheet & Tube Co. (& Subs.)—Earnings—

	1951	1950
Three Months Ended March 31—		
Net sales and other revenue	\$123,458,779	\$79,604,228
Profit before income taxes	20,360,142	12,332,941
Federal income taxes	11,780,000	4,842,000
Net income	\$8,580,142	\$7,490,941
Capital shares outstanding	3,350,016	1,675,008
Earnings per share	\$2.56	\$4.23

*Adjusted to reflect the 2-for-1 stock-split in September, 1950.—V. 173, p. 865.

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Payment date	Name of Company	Per Share	When Payable	Holders of Rec.
	Abitibi Power & Paper Co., Ltd.—			
\$1.50 preferred (quar.)		137½c	7- 1	6- 1
Abstract & Title Insurance Corp. (N. Y.)—				
Class A		25c	6-15	6- 1
Acme Electric Corp., common (quar.)		10c	6-15	6- 1
Extra		7½c	6-15	6- 1
5% preferred (s-a)		\$2.50	6- 1	5-18
Adams Express Co.		25c	6-22	6- 1
Aerovox Corporation (irreg.)		15c	6-15	6- 1
Affiliated Gas Equipment, \$3 pfd. (quar.)		75c	6-20	6- 8
Alabama Great Southern RR., com. (s-a)		\$4	6-27	5-28
6% partic. preferred (s-a)		\$4	6-27	5-28
Alaska Packers Association (irreg.)		\$5	5-25	5-19
Albany & Vermont RR. (s-a)		\$1	5-15	5- 1
Alexander & Baldwin, Ltd.		50c	6- 1	5-17
Allegheny-Ludlum Steel Corp. (quar.)		50c	6-30	6- 8
Allen Industries, Inc. (quar.)		20c	6-20	6- 5
Allis (Louis) Co. (quar.)		50c	6- 1	5-16
Amalgamated Leather Cos., Inc.—				
6% convertible preferred (quar.)		75c	7- 2	6-15
American Airlines, Inc.		25c	6-20	6- 1
American Car & Foundry Co.—				
7% non-cumulative preferred		\$1.75	6-29	6-15
7% non-cumulative preferred		\$1.75	10- 1	9-14
7% non-cumulative preferred		\$1.75	1-2-52	12-14
7% non-cumulative preferred		\$1.75	4-1-52	3-14
The directors of the above company may announce a payment on the common stock at the June meeting.				
American Cigarette & Cigar, common		\$3.50	6-15	6- 1
6% preferred (quar.)		\$1.50	6-29	6-15
American Cyanamid Co., com. (quar.)		\$1	6-28	6- 1
3½% preferred A (quar.)		87½c	7- 2	6- 1
3½% preferred B (quar.)		87½c	7- 2	6- 1
American Export Lines, Inc.		50c	6-15	6- 1
American International Corp.		18c	6-20	6- 1
American Stores Co. (quar.)		50c	7- 2	6- 1
American Sugar Refining, com. (quar.)		\$1	7- 2	6- 5
Extra		50c	7- 2	6- 5
7% preferred (quar.)		\$1.75	7- 2	6- 5
American Surety Co. (N. Y.) (s-a)		\$1.50	7- 2	6- 8
American Telephone & Telegraph Co. (quar.)		\$2.25	7-16	6-15
American Woolen Co., common		\$1	6-15	6- 1*
\$4 conv. prior preference (quar.)		\$1	6-15	6- 1*
7% preferred (quar.)		\$1.75	7-16	7- 2*
American Zinc Lead & Smelting—				
Common (quar.)		25c	6-29	5-24
\$5 prior preferred (quar.)		\$1.25	8- 1	7- 5
Applied Arts Corp. (quar.)		10c	6-30	6- 8
Arctdy Farms Milling Co. (quar.)		30c	5-31	5-21
Arkansas Natural Gas Corp., 6% pfd. (quar.)		15c	6-29	6-13
Arkansas Western Gas Co. (quar.)		25c	6-20	6- 5
Aro Equipment Corp. (irreg.)		15c	6-20	6- 5
Asbestos Corp., Ltd. (irreg.)		150c	6-29	6-12
Extra		125c	6-29	6-12
Associated Motion Picture Industries, Inc.		15c	7- 2	6-14
Associated Telephone & Telegraph Co.—				
\$6 preferred (accum.)		\$1.50	7- 1	6- 1
7% preferred (accum.)		\$1.75	7- 1	6- 1
Associates Investment Co. (quar.)		\$1	6-30	6-15
Atlantic Greyhound, 4% pfd. (quar.)		\$1	7- 2	6-18
Avon Products, Inc.		35c	6- 1	5-21
B/C Foods, Inc., common (quar.)		30c	6- 9	6- 1
Class A common (quar.)		18¾c	7- 1	6-20
Bank Building & Equipment Corp. of Amer. Quarterly		15c	6-15	6- 5
Bankers National Life Insurance Co. (N. J.)		50c	5-19	5-10
Eastan-Blessing Co. (quar.)		\$1	7- 2	6-15
Beech-Nut Packing Co. (quar.)		40c	6-25	6- 1
Bird & Son, 5% preferred (quar.)		\$1.25	6- 1	5-23
Blair Ridge Corp. (irreg.)		22c	5-31	5-27
Book-of-the-Month Club Inc. (quar.)		25c	7- 2	6-18
Boss Manufacturing Co.		50c	5-25	5-11
Boston Wharf Co. (s-a)		\$1	6-29	6- 1
Brach (E. J.) & Sons (quar.)		75c	7- 2	6- 8
Breeze Corp., new common (initial)		25c	6-11	6- 1
Briggs & Stratton Corp. (quar.)		25c	6-15	5-31
Extra		15c	6-15	5-31
Briggs Manufacturing Co. (quar.)		75c	6-30	6-15
Broadway Department Store, 6% conv. pfd. (entire issue called for redemption on May 25 at \$26 per share plus this divid.)		35c	5-25	----
Brunner Manufacturing Co., com. (quar.)		15c	6- 1	5-21
4½% preferred (quar.)		28½c	6- 1	5-21
Brunswick Drug Co., new com. (initial quar.)		25c	6- 1	5-21
Burrard Drydock Co., Ltd., class A (quar.)		111c	6-15	5-26
California Water Service Co. (quar.)		50c	7- 2	6- 9

Name of Company	Per Share	When Payable of Rec.	Holders
Cornell-Dubilier Electric Corp., com. (quar.)	20c	6-28	6-20
\$5.25 preferred (quar.)	\$1.31 1/4	7-15	6-20
Crown Cork International Corp.—			
\$1 class A (quar.)	25c	7-2	6-12 1/2
Crucible Steel Co. of America—			
Common (stock dividend)	2%	6-30	6-15
5% conv. preferred (quar.)	\$1.25	6-30	6-15
Cuban Tobacco Co., 5% pfd. (accum.)	\$2.50	6-29	6-15
Curtis (Helene) Industries, Inc.—			
50c preferred A (quar.)	12 1/2c	6-1	5-21
Darling (L. A.) Co.	20c	6-11	6-1
Dayton Malleable Iron, common	25c	5-28	5-16
5% preferred (quar.)	\$1.25	7-1	5-21
Del Monte Properties Co. (quar.)	35c	6-1	5-15
Dentists' Supply Co. of N. Y. (quar.)	25c	6-1	5-23
Detroit Harvester Co.	30c	6-15	6-1
Diamond Alkali Co. (increased)	60c	6-11	5-25
Dictaphone Corp., common (irreg.)	75c	6-1	5-25
4% preferred (quar.)	\$1	6-1	5-25
Disher Steel Construction, Ltd.	150c	7-3	6-18
Dobackmun Co. (increased)	20c	6-11	6-1
Dominion Foundries & Steel, Ltd. (quar.)	150c	7-3	6-11
Dominion Textile Co., Ltd., common (quar.)	15c	7-3	6-1
7% preferred (quar.)	\$1.75	7-16	6-13
Du Mont (Allen B.) Laboratories, Inc.—			
5% preferred (quar.)	25c	7-1	6-15
Dunlop Rubber Co., Ltd.—			
Amer. deposit recpts. for ord'nry (annual)	a15%	7-10	5-22
Bonus	a2 1/2%	7-10	5-22
Dunn Steel Products Co.	15c	6-8	5-26
Duraloy Company (quar.)	5c	6-30	6-15
East St. Louis & Interurban Water Co.—			
6% preferred (quar.)	\$1.50	6-1	5-11
7% preferred (quar.)	\$1.75	6-1	5-11
Eastern States Corp.—			
\$7 preferred series A (accum.)	\$1.75	7-1	6-8
\$6 preferred series B (accum.)	\$1.50	7-1	6-8
Eastman Kodak Co., common	40c	7-2	6-5
6% preferred (quar.)	\$1.50	7-2	6-5
Edison Brothers Stores, Inc., com. (quar.)	30c	6-12	5-31
4 1/4% preferred (quar.)	\$1.03 1/4	7-1	6-20
El Paso Electric, common (quar.)	50c	6-15	5-28
\$4.50 preferred (quar.)	\$1.12 1/2	7-2	6-11
Electrographic Corp. (quar.)	25c	6-1	5-24
Emerson Drug Co., class A	25c	6-8	5-23
Class B	25c	6-8	5-23
8% preferred (quar.)	50c	7-2	6-15
Emporium Capwell Co.	50c	6-11	6-1
Equity Fund, Inc. (quar.)	6c	6-29	6-15
Eric & Pittsburgh RR., 7% gtd. (quar.)	\$7 1/2c	6-11	5-31
Eric Railroad Co.	50c	6-18	5-25
Eversharp, Inc., 5% pfd. (quar.)	25c	7-2	6-16
Fabricon Products, Inc.	30c	6-15	5-31
Falconbridge Nickel Mines, Ltd.	125c	6-15	5-25
Fanstel Metallurgical Corp. (irreg.)	25c	6-15	6-1
Federal Mining & Smelting Co.	\$1	6-22	6-1
Fire Association of Philadelphia (quar.)	65c	6-30	5-25
First National Stores, Inc. (quar.)	75c	7-2	5-28
Fitzsimmons Stores, Ltd., class A (quar.)	20c	6-1	5-20
Class B (quar.)	20c	6-1	5-20
6% preferred (quar.)	37 1/2c	6-1	5-20
Florida Power & Light Co., common	35c	6-29	6-7
4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-17
Food Machinery & Chemical—			
3 1/4% preferred (quar.)	81 1/4c	6-15	6-1
Foots Burt Co.	25c	6-15	6-5
Foremost Dairies, Inc., common (increased)	25c	7-2	6-11
6% preferred (quar.)	75c	7-2	6-11
4% convertible preferred (quar.)	50c	7-2	6-11
Fort Wayne Corrugated Paper Co.	25c	6-15	6-1
Franklin Custodian Funds, Inc.—			
Preferred stock series (irreg.)	8c	6-15	6-1
Fruit of the Loom, Inc., \$3 non-cum. pfd.	\$1.50	6-29	6-8
Fundamental Investors, Inc.	20c	6-15	6-1
Gatineau Power Co., common (quar.)	130c	7-1	6-1
5% preferred (quar.)	\$1.25	7-1	6-1
5 1/2% preferred (quar.)	\$1.38	7-1	6-1
Gauley Mountain Coal.	\$1	6-8	5-21
Gaylord Container Corp. (quar.)	37 1/2c	6-8	5-31
Gemmer Mfg. Co. (quar.)	30c	6-11	6-1
Stock dividend	100 2/3	6-25	6-5
General Tin Investments, Ltd.—			
American cts. (irreg.)	5c	6-15	5-25
Georgia Marble Co. (quar.)	15c	6-1	5-25
Gibson Refrigerator Co.	20c	6-28	6-15
Giant Portland Cement Co.	12 1/2c	7-1	6-20
Gillette Safety Razor, \$5 pref. (quar.)	\$1.25	8-1	7-2
Gisholt Machine Co.	25c	6-14	5-31
Stock dividend	20%	6-14	5-31
Glen-Gary Shale Brick (quar.)	10c	6-30	6-11
Glenmore Distilleries, class A (quar.)	25c	6-12	6-1
Class B (quar.)	25c	6-12	6-1
6% preferred (s-a)	\$1.50	6-30	6-15
Glidden Co., common (quar.)	50c	7-2	6-1
4 1/2% convertible preferred (quar.)	56 1/4c	7-2	6-1
Godchaux Sugars, Inc.—			
\$4.50 prior preferred (quar.)	\$1.12 1/2	7-2	6-18
Class A (quar.)	\$1	7-2	6-18
Gold & Stock Telegraph (quar.)	\$1.50	7-2	6-15
Golden Manitou Mines, Ltd. (interim)	15c	7-3	6-12
Goodrich (B. F.) Company, common	50c	6-30	6-1
\$5 preferred (quar.)	\$1.25	6-30	6-7
Government Employees Insurance Co. (quar.)	30c	6-25	6-11
Stock dividend	14 2/7%	7-6	6-11
Grace (W. R.) & Company (quar.)	25c	6-10	5-23
Great Northern Paper Co. (quar.)	60c	6-5	5-22
Great West Life Assurance (Winnipeg)—			
Quarterly	\$85	7-3	6-20
Great Western Sugar, common (quar.)	30c	7-2	6-9
7% preferred (quar.)	\$1.75	7-2	6-9
Greyhound Corp., common (quar.)	25c	6-30	6-7
4 1/4% preferred (quar.)	\$1.06 1/4	6-30	6-7
Guardian Investment Trust (Hartford)—			
\$1.50 pfd. (this payment clears arrears)	\$5.62 1/2	5-25	5-15
Hamilton Bridge Co. (quar.)	112 1/2c	7-2	6-15
Extra	112 1/2c	7-2	6-15
Hart-Carter Co., common	15c	6-1	5-21
\$2 convertible pref. (quar.)	50c	6-1	5-21
Hawaiian Commercial & Sugar Co., Ltd.	10c	6-12	5-30
Hazeltine Corp.	25c	6-15	6-1
Henkel-Clauss Co., \$6 preferred (quar.)	\$1.50	7-1	6-20
Hercules Cement Corp.—			
New common (initial quar.)	25c	7-2	6-20
Heywood-Wakefield Co., common	50c	6-9	5-25
5% preferred B (quar.)	31c	6-1	5-16
Holophone Co., Inc.—			
One additional share for each share held	100%	6-1	5-17
Honolulu Rapid Transit, 5% pfd. (quar.)	12 1/2c	6-15	6-5
Houdaille-Hershey Corp., common	25c	6-20	6-8
\$2.25 convertible preferred (quar.)	56 1/4c	7-2	6-19
Hunt's, Ltd., class A (s-a)	120c	7-3	6-15
Class B (s-a)	120c	7-3	6-15
I-T-E Circuit Breaker Co.	35c	6-1	5-18
Ideal Cement Co. (quar.)	50c	6-30	6-15
Indianapolis Water, 5% pfd. A (quar.)	\$1.25	7-2	6-11
4 1/4% preferred B (quar.)	\$1.06 1/4	7-2	6-11
Industrial Rayon Corp. (quar.)	75c	6-12	5-23
Industrial Wire Cloth Products Corp. (quar.)	15c	6-8	5-25
International Bronze Powders, Ltd., common	130c	7-14	8-13
6% participating preferred (quar.)	137 1/2c	7-14	8-13
International Harvester Co. (quar.)	50c	7-16	8-15
Interstate Power Co., common (quar.)	15c	6-20	6-4
4.70% preferred (quar.)	58 1/4c	7-1	6-20
Investment Foundation, Ltd., com. (increased)	150c	10-15	9-15
6% convertible preferred (quar.)	175c	10-15	9-15
Jaeger Machine Co. (quar.)	50c	6-11	5-25
Jamestown Telephone Corp. (N. Y.)—			
5% 1st preferred (quar.)	\$1.25	7-1	6-15
Johns-Manville Corp.	75c	6-11	5-25

Name of Company	Per Share	When Payable of Rec.	Holders
Johnson Ranch Royalty Co., Inc., common	2c	8- 1	7-20
Extra	3c	8- 1	7-20
Quarterly	2c	11- 1	10-20
Extra	3c	11- 1	10-20
Joy Manufacturing Co. (quar.)	50c	6-10	5-23
Kahn's (E.) Sons Co., common	37½c	6- 1	5-18
5% preferred (quar.)	62½c	7- 2	6-20
Kansas, Oklahoma & Gulf Ry. Co.—			
6% preferred A (s-a)	\$3	6- 1	5-19
6% non-cum. preferred B (s-a)	\$3	6- 1	5-19
6% non-cum. preferred C (s-a)	\$3	6- 1	5-19
3% non-cum. preferred (s-a)	\$3	6- 1	5-19
Katz Drug Co., common (quar.)	12½c	6-15	5-31
\$4.50 preferred (quar.)	\$1.12½	6-20	6-15
Kelvinator of Canada, Ltd.	125c	6-20	6- 5
Kern County Land Co.—			
Directors will submit to the stockholders a proposal to split the capital stock on a two-for-one basis at a special meeting to be held on Aug. 2.			
Kimberly-Clark Corp., common (quar.)	60c	7- 2	6-11
4½% preferred (quar.)	\$1.12½	7- 2	6-11
Kleinert (I. B.) Rubber Co. (quar.)	25c	6-12	5-23
Lamson & Sessions Co., common (quar.)	30c	6-12	6- 5
\$2.50 preferred (quar.)	62½c	7- 2	6-13
Lawrence (A. C.) Leather Co. (s-a)	30c	6-12	5-25
Le Tourneau (R. O.), Inc., \$4 pfd. (quar.)	\$1	6- 1	5-22
Lily-Tulip Cup Corp. (increased)	62½c	6-15	6- 1
Lincoln Service Corp., common (quar.)	30c	6-12	5-31
\$1.50 preferred (quar.)	37½c	6-12	5-31
Lincoln Stores, Inc. (initial quar.)	15c	6- 1	5-22
Little Schuylkill Navigation RR. & Coal Co.—			
Semi-annual	75c	7-16	6-13
Lock Joint Pipe Co., common	\$1	4-30	4-19
Common	\$1	5-31	5-19
Common	\$1	6-30	6-12
Loew's, Inc. (quar.)	37½c	6-30	6-19
Lorillard (F.) Company, common (interim)	30c	7- 2	6- 8
7% preferred (quar.)	\$1.75	7- 2	6- 8
Louisiana Land & Exploration Co. (quar.)	50c	6-15	6- 1
Louisville Title Mortgage (s-a)	15c	6-15	5-31
Luminator-Harrison, Inc. (quar.)	17½c	6- 9	6- 1
Mapes Consolidated Mfg. Co. (quar.)	60c	6-15	6- 1
Marchant Calculating Machine Co. (quar.)	62½c	7-15	6-30
Maytag Company (quar.)	35c	6-15	6- 1
McCormick & Company (quar.)	35c	6- 9	5-19
McGraw Electric Co. (quar.)	75c	6-15	5-23
Meyer (H. H.) Packing, 5½% pfd. (quar.)	\$1.62½	6- 1	5-19
Michael Stern & Co., class A (quar.)	50c	5-31	5-15
Class B (quar.)	50c	5-31	5-18
Middlesex Water Co. (quar.)	75c	6- 1	5-15
Millron's, 5% preferred	25c	7-15	6-29
Mississippi Glass Co. (increased)	50c	6-12	6- 1
Missouri Utilities Co., common (quar.)	25c	6- 1	5-16
5% preferred (quar.)	\$1.25	6- 1	5-16
Mojud Hosiery Co., common (quar.)	25c	6- 8	5-31
5% preferred (quar.)	62½c	7- 1	6-15
Mount Royal Metal Co., Ltd.	115c	7- 3	6-15
Muskegon Motor Specialties Co.—			
\$2 class A conv. pref. (quar.)	50c	6- 1	5-18
Muskogee Company (increased)	40c	6-12	6- 1
National Discount Corp., com. (quar.)	50c	6- 9	5-31
5% preferred (quar.)	\$1.25	6- 9	5-31
National Food Products Corp. (quar.)	50c	6-11	5-31
Extra	5c	6-11	5-31
National Shirt Shops (Del.) (quar.)	20c	5-31	5-22
National Standard Co. (increased quar.)	75c	7- 2	6-15
National Tile & Mfg. Co. (quar.)	15c	7-23	7-11
Extra	10c	7-23	7-11
Natamoss Company	40c	7- 2	6- 1
Nestle-Le Mur Co. (quar.)	10c	6-15	6- 1
New England Electric System (quar.)	20c	7- 2	6-11
New England Telephone & Telegraph Co.—			
Increased quarter	\$2	6-23	6- 8
New Jersey Power & Light, 4% pfd. (quar.)	\$1	7- 1	6- 7
4.65% preferred (quar.)	\$1.01½	7- 1	6- 7
N. Y. Auction Co., Inc. (quar.)	10c	6-15	6- 1
Extra	10c	6-15	6- 1
N. Y.-Chicago & St. Louis RR. Co.—			
6% preferred (quar.)	\$1.50	7- 2	6- 6
Newburgh Steel Co. (quar.)	10c	6- 1	5-15
Extra	50c	5-14	5-11
Newfoundland Light & Power Co., Ltd.	125c	6- 1	5-10
Newmont Mining Corp.	\$1	6-14	5-25
Norris-Thermador Corp. (quar.)	25c	6-15	6- 1
O'Okie Copper Co.—			
A payment of 10 shillings on the ordinary shares, or \$1.39 to the holders of American shares. Subject to South African tax of 7½%	\$1.39	6-27	6- 5
Ogden Corporation (liquidating dist. No. 4)	10c	5-29	5-22
Ohio Edison Co., com. (quar.)	50c	6-30	6- 1
3.90% preferred (quar.)	97½c	7- 2	6-15
4.40% preferred (quar.)	\$1.10	7- 2	6-15
Ohio Water Service Co. (quar.)	37½c	6-30	6- 8
Pabst Brewing Co. (quar.)	35c	6-12	5

(Continued on page 45)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED ISSUE

Range for Previous Year 1950				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday May 12	Monday May 14	Tuesday May 15	Wednesday May 16	Thursday May 17	Friday May 18	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
39 1/2 Dec 1	54 1/2 Jan 21	41 1/2 Mar 15	59 1/2 May 4	Abbott Laboratories	5	56 1/2	56 1/2	56 1/2	55 1/2	56	55 1/2	56	7,700		
2 1/2 Feb 1	6 Dec 30	4 1/2 Mar 15	6 1/2 May 17	ACF-Brill Motors Co.	2.50	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	37,400		
19 1/2 Jan 3	27 1/2 Dec 29	27 1/2 Jan 2	33 1/2 Jan 29	Acme Steel Co.	10	31 1/2	31 1/2	30 1/2	31 1/2	30 1/2	30 1/2	30 1/2	4,700		
18 1/2 Jan 12	25 1/2 Dec 29	25 1/2 Jan 2	30 Jan 8	Adams Express Co.	1	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	28 1/2	28 1/2	3,600		
36 1/2 Dec 21	42 1/2 Feb 14	37 May 16	43 Jan 18	Adams-Millis Corp.	No par	37 1/2	39 1/2	37 1/2	39 1/2	37 1/2	38	37 1/2	200		
39 1/2 Jan 14	53 1/2 Nov 15	22 1/2 Apr 30	56 1/2 Feb 14	Addressograph-Multigraph Corp.	10	55 1/2	56	55 1/2	56	55 1/2	56	55 1/2	600		
17 1/2 Jan 3	39 1/2 Apr 17	9 Jan 3	11 1/2 May 2	Admiral Corp.	1	22 1/2	22 1/2	23 1/2	23 1/2	22 1/2	23 1/2	23 1/2	11,300		
48 1/2 Dec 15	55 1/2 Mar 9	47 1/2 Jan 18	52 1/2 May 9	Affiliated Gas Equipment com.	1	11 1/2	11 1/2	11 1/2	11 1/2	10 1/2	11 1/2	11 1/2	7,600		
20 1/2 July 13	28 1/2 Nov 27	26 1/2 Apr 3	31 1/2 Apr 30	3 1/2 preferred w w	50	52 1/2	53 1/2	52 1/2	53 1/2	51 1/2	52 1/2	51 1/2	10		
110 1/2 Jan 5	121 Feb 1	121 1/2 Jan 19	131 Mar 7	Air Reduction Inc.	No par	29 1/2	30	29 1/2	30 1/2	29 1/2	30 1/2	29 1/2	15,600		
2 1/2 July 13	3 1/2 Jan 3	2 1/2 May 10	3 1/2 Jan 19	Alabama & Vicksburg Ry.	100	129	133	129	133	129	133	129	4,500		
15 1/2 Mar 29	23 Dec 28	2 1/2 Apr 4	2 1/2 Feb 9	Alaska Juneau Gold Mining	10	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1,800		
67 1/2 Jan 4	77 Oct 18	7 1/2 Jan 5	80 Feb 2	Aldens Inc common	5	22	22	21 1/2	22	21 1/2	22	21 1/2	80		
2 1/2 Jun 27	5 1/2 Dec 29	3 1/2 Feb 27	4 1/2 Jan 2	4 1/2 preferred w w	100	76	76	76	77 1/2	76	77 1/2	76	22,400		
58 July 3	86 1/2 Dec 30	79 1/2 May 18	87 1/2 Jan 2	Allegheny Corp common	1	80 1/2	80 1/2	81	81	80 1/2	81 1/2	80 1/2	1,200		
74 Sep 8	83 1/2 Oct 20	82 Jan 4	86 Apr 26	5 1/2 preferred A	100	83	86	83	86 1/2	80	86 1/2	80	9,100		
21 1/2 Jan 3	47 1/2 Dec 19	95 Jan 6	102 Feb 13	\$2.50 prior conv preferred No par	100	39 1/2	39 1/2	39 1/2	39 1/2	38 1/2	39 1/2	38 1/2	110		
89 1/2 Mar 2	100 Nov 18	58 Jan 10	71 1/2 May 9	Allegheny Ludlum Steel Corp. No par	100	96 1/2	96 1/2	98	98	96 1/2	98	96 1/2	1,600		
8 1/2 Jan 3	11 1/2 May 27	9 1/2 Jan 16	11 Feb 5	Allegheny & West Ry 6% gtd	100	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	200		
83 1/2 Nov 1	60 1/2 Aug 24	58 Jan 10	71 1/2 May 9	Allied Chemical & Dye	No par	69	69 1/2	68 1/2	69 1/2	66 1/2	67	66 1/2	6,000		
19 Jan 3	23 1/2 Dec 22	21 Apr 21	23 1/2 Feb 4	Allied Kid Co.	5	21 1/2	21 1/2	21 1/2	21 1/2	20 1/2	21 1/2	20 1/2	1,300		
26 1/2 Dec 11	30 1/2 Jun 1	28 1/2 Jan 4	48 1/2 Jan 26	Allied Mills	No par	32 1/2	32 1/2	33	33	32 1/2	33	32 1/2	200		
32 1/2 Jan 13	44 1/2 Sep 28	40 1/2 Apr 4	48 1/2 Jan 26	Allied Stores Corp common	No par	44 1/2	44 1/2	43 1/2	44 1/2	42 1/2	43 1/2	42 1/2	16,400		
93 Feb 16	100 1/2 Dec 20	93 May 12	101 Feb 9	4 1/2 preferred	100	93	93	92 1/2	93	92 1/2	93	92 1/2	1,800		
28 1/2 Jun 27	44 Dec 29	42 May 15	47 1/2 Jan 9	Allis-Chalmers Mfg Common No par	100	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	4,400		
81 1/2 July 12	99 1/2 Dec 20	93 Mar 15	100 Jan 11	3 1/4 conv preferred	100	95 1/2	95 1/2	95 1/2	95 1/2	94 1/2	95 1/2	94 1/2	100		
30 July 13	38 1/2 Jan 11	34 1/2 Jan 17	40 1/2 Apr 27	Alpha Portland Cement	No par	38	38 1/2	38 1/2	39	37 1/2	38	37 1/2	1,400		
53 1/2 May 31	98 Dec 22	84 Mar 13	100 1/2 Jan 5	Aluminum Limited	No par	88 1/2	88 1/2	88	88 1/2	87	88 1/2	87	4,400		
3 July 5	5 1/2 Dec 29	3 1/2 Apr 19	5 1/2 Jan 3	Amalgamated Leather Co com.	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,800		
36 Aug 16	40 Jan 26	36 1/2 Apr 20	19 Feb 5	6 convertible preferred	50	36 1/2	39	36 1/2	39	36 1/2	39	36 1/2	100		
100 1/2 Mar 2	161 1/2 Dec 30	160 1/2 Jan 15	203 Apr 30	Amalgamated Sugar Co (The)	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,100		
40 Jun 27	53 1/2 Nov 22	49 Jan 2	60 1/2 Feb 23	Amerada Petroleum Corp. No par	100	199 1/2	200 1/2	201	201	197	199	197	1,100		
9 Jun 27	14 Dec 27	13 1/2 Jan 15	16 1/2 Apr 16	"When Issued"	100	98	101	100	100	97	100	97	1,300		
66 Jun 30	82 Dec 28	78 Jan 13	88 May 14	Amer Agricultural Chemical	No par	56 1/2	57 1/2	57 1/2	57 1/2	57 1/2	58	57 1/2	1,300		
14 1/2 July 13	26 1/2 Jan 7	16 1/2 Jan 2	19 1/2 May 2	American Airlines common	1	16	16 1/2	16 1/2	16 1/2	15 1/2	16	15 1/2	51,400		
58 Dec 27	67 1/2 Jan 16	57 Jan 22	62 1/2 May 11	3 1/2 cum conv preferred	100	86 1/2	87 1/2	86 1/2	86 1/2	85 1/2	86 1/2	85 1/2	1,700		
10 1/2 Jun 27	20 Dec 30	14 1/2 May 16	17 1/2 Jan 19	American Bank Note common	10	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	5,500		
30 1/2 July 5	43 1/2 Dec 14	37 1/2 May 16	44 1/2 Feb 6	6 1/2 preferred	50	61 1/2	62 1/2	62 1/2	62 1/2	61 1/2	62 1/2	61 1/2	40		
101 1/2 Feb 8	109 1/2 Oct 4	105 1/2 Apr 10	114 Jan 16	American Bosch Corp.	2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	8,100		
7 1/2 Jan 13	14 1/2 Apr 21	10 1/2 Jan 10	14 1/2 Apr 30	Amer Brake Shoe Co com.	No par	39 1/2	39 1/2	39	39 1/2	37 1/2	38 1/2	37 1/2	7,600		
3 1/2 Jan 3	8 1/2 Apr 21	5 1/2 May 18	7 1/2 Mar 2	4 convertible preferred	100	107 1/2	107 1/2	107 1/2	107 1/2	106 1/2	107 1/2	106 1/2	700		
90 1/2 July 26	120 1/2 May 24	93 Jan 2	115 1/2 May 2	American Broadcasting Co Inc.	1	13 1/2	13 1/2	12 1/2	13 1/2	13	13 1/2	13	31,300		
178 July 5	190 Jan 18	170 Apr 17	185 Jan 18	American Cable & Radio Corp.	1	6 1/4	6 1/4	6 1/4	6 1/4	6	6 1/4	6	14,900		
22 Jun 27	35 Oct 17	30 1/2 Apr 2	38 1/2 Jan 18	American Can Co common	25	110	110	107 1/2	108 1/2	106 1/2	108 1/2	107 1/2	5,100		
55 1/2 Jun 26	79 Feb 18	74 Mar 29	85 1/2 May 17	7 1/2 preferred	100	172 1/2	172 1/2	170 1/2	171 1/2	170 1/2	170 1/2	170 1/2	540		
21 1/2 July 13	30 1/2 Nov 27	28 Mar 14	32 1/2 Jan 9	American Car & Fdry com.	No par	34 1/2	34 1/2	34 1/2	35 1/2	34	35 1/2	34	16,100		
38 1/2 Dec 19	51 Mar 22	40 1/2 Jan 2	45 1/2 Feb 21	7 1/2 preferred	100	82 1/2	82 1/2	82	82 1/2	81 1/2	82 1/2	81 1/2	3,400		
15 1/2 July 17	23 Feb 27	18 1/2 Jan 4	22 1/2 Feb 2	American Chain & Cable	No par	30 1/2	30 1/2	30 1/2	31	30	30 1/2	30 1/2	5,000		
17 1/2 Jun 30	25 1/2 Dec 27	22 1/2 Jan 25	28 1/2 Feb 24	American Chic Co.	No par	42 1/2	42 1/2	41 1/2	42 1/2	41 1/2	42 1/2	41 1/2	2,800		
81 1/2 May 8	97 Oct 7	90 Jan 8	97 Feb 2	American Colortype Co.	10	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	2,300		
49 Jan 13	76 Nov 21	71 1/2 Jan 2	103 1/2 May 9	American Crystal Sugar com.	10	24 1/2	24 1/2	24 1/2	24 1/2	24	24 1/2	24	1,800		
115 1/2 Jan 16	178 1/2 Jun 19	171 1/2 Jan 4	233 May 3	4 1/2 prior preferred	100	91 1/2	93	91 1/2	93	91	92 1/2	91	---		
101 1/2 July 12	113 1/2 Jun 23	111 Jan 10	143 1/2 May 9	American Cyanamid Co com.	10	97 1/2	99	97	99 1/2	95 1/2	97 1/2	95 1/2	17,000		
32 1/2 Jan 13	49 1/2 Oct 6	46 1/2 Apr 3	58 1/2 Jan 15	3 1/2 conv preferred series A	100	230	245	228	240	225	240	225	---		
				3 1/2 conv preferred series B	100	133	139 1/2	136	136	132	136	132	1,000		
				American Distilling Co.	20	48 1/2	48 1/2	48 1/2	48 1/2	47 1/2	48 1/2	47 1/2	2,300		

Range for Previous Year 1950				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday May 12	Monday May 14	Tuesday May 15	Wednesday May 16	Thursday May 17	Friday May 18	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
5 1/2 July 13	8 1/4 May 19	5 1/2 Jan 2	8 Feb 9	American Encaustic Tiling	1	7	7	6 1/2	7	6 1/2	7	6 1/2	1,500		
18 July 31	24 Nov 24	18 1/2 Jan 4	24 May 10	American European Secur.	No par	23 1/2	23 1/2	23 1/2	24	23 1/2	24	23 1/2	400		
17 Jun 27	24 1/2 Feb 4	18 1/2 May 5	22 1/2 Feb 16	American Export Lines Inc.	40c	18 1/2	18 1/2	18 1/2	18 1/2	19 1/2	19 1/2	19 1/2	7,700		
2 1/2 July 13	4 1/4 Mar 23	2 1/2 Jan 16	3 1/2 Jan 2	Amer & Foreign Power com.	No par	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	4,500		
64 1/2 Jan 3	93 1/2 Oct 13	84 1/2 May 1	98 1/2 Jan 16	\$7 preferred	No par	88	89 1/2	88 1/2	89 1/2	86 1/2	87 1/2	86 1/2	3,400		
12 1/2 July 12	25 1/2 Mar 22	14 Apr 30	18 1/2 Jan 1	\$7 2nd preferred A	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	6,000		
54 Jan 3	79 1/2 Oct 17	72 1/2 May 15	84 Jan 16	\$6 preferred	No par	76 1/2	76 1/2	76 1/2	77 1/2	75 1/2	76 1/2	75 1/2	2,700		
44 1/2 July 12	55 1/2 Mar 22	51 1/2 May 15	56 1/2 Mar 22	American Gas & Electric Co.	10	52 1/2	52 1/2	52 1/2	53	51 1/2	52 1/2	51 1/2	11,800		
43 1/2 July 26	45 1/2 Aug 25	42 Mar 24	50 Jan 9	American Hawaiian SS Co.	10	43 1/2	44	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	900		
4 1/2 Jan 3	8 1/2 Dec 29	7 Mar 28	9 Jan 2	American Hide & Leather com.	1	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	2,600		
46 1/2 Jun 30	49 Dec 11	47 1/2 Mar 9	51 1/2 Jan 10	6 convertible preferred	50	48 1/2	49 1/2	48 1/2	49 1/2	48	49	48	300		
25 1/2 Aug 3	34 1/2 Apr 11	29 1/2 Jan 23	34 1/2 May 8	American Home Products	1	34	34 1/2	34 1/2	34	32 1/2	32 1/2	32 1/2	9,300		
6 1/2 Nov 13	9 1/2 Apr 13	6 1/2 May 1	8 1/2 Jan 24	American Ice Co common	No par	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	2,100		
75 Dec 26	92 Mar 29	78 Jan 2	86 Jan 24	6 non-cum preferred	100	78 1/2	80								

For footnotes see page 24.

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday May 12	Monday May 14	Tuesday May 15	Wednesday May 16	Thursday May 17	Friday May 18		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
7 1/2 Jan 13	11 1/2 Dec 28	9 1/2 May 18	12 1/2 Jan 9	Armour & Co of Illinois com	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	32,200	
69 Jan 13	91 Nov 2	80 1/2 May 18	92 Jan 12	6 1/2 conv prior preferred	No par	83	83	82	83	82	82	82 1/2	1,200	
39 1/2 Mar 26	53 Aug 10	46 1/2 Jan 3	59 1/2 May 7	Armstrong Cork Co com	No par	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	5,000	
100 1/2 Mar 13	105 1/2 Nov 17	93 1/2 Apr 11	104 Jan 5	\$3.75 preferred	No par	97 1/2	98 1/2	98 1/2	98 1/2	97 1/2	97 1/2	97 1/2	90	
107 1/2 July 31	117 1/2 Jun 8	112 Mar 16	118 1/2 May 8	\$4 convertible preferred	No par	117 1/2	118 1/2	117 1/2	118 1/2	117 1/2	117 1/2	117 1/2	300	
14 1/2 Apr 18	19 1/2 Dec 27	17 1/2 May 18	19 1/2 Feb 16	Arnold Constable Corp	5	18	18 1/2	18	18	18	17 1/2	17 1/2	500	
8 1/2 July 13	12 1/2 Jan 9	10 1/2 Jan 4	13 1/2 Feb 9	Artloom Carpet Co Inc	No par	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	5,000	
		1 1/2 Apr 20	1 1/2 May 9	Arvin Industries Inc	2.50	24 1/2	25	24 1/2	24 1/2	24 1/2	25	25	44,700	
21 July 13	28 1/2 Sep 28	23 May 18	26 1/2 Feb 26	Ashland Oil & Refining Co com	1	38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39	39 1/2	1,400	
21 July 17	27 1/2 Oct 19	27 1/2 Jan 2	40 1/2 May 7	\$1.20 cum conv preferred	No par	38 1/2	39	38 1/2	39 1/2	38 1/2	38 1/2	38 1/2	8,800	
24 July 12	26 1/2 Oct 23	27 1/2 Jan 2	40 1/2 May 7	Associated Dry Goods common	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,800	
15 Mar 10	20 1/2 Sep 25	19 1/2 Jan 2	25 Feb 2	6 1/2 1st preferred	100	111	113	111	113	111	112 1/2	112 1/2	4,100	
104 Mar 3	118 Oct 31	107 1/2 Apr 20	116 Mar 31	7 1/2 2nd preferred	100	113	115	113 1/2	113 1/2	112 1/2	113	113	170	
98 Apr 4	109 Oct 19	102 1/2 Jan 4	115 Apr 4	Associates Investment Co	10	49	49	48 1/2	50	49	49 1/2	49	370	
39 1/2 July 12	59 1/2 Mar 2	41 1/2 Jan 3	50 1/2 Feb 26	Atch Topeka & Santa Fe com	100	158 1/2	159	158 1/2	160	154 1/2	156	155	2,000	
100 1/2 Jan 16	152 1/2 Dec 11	150 1/2 Jan 25	177 1/2 Feb 3	5 1/2 non-cum preferred	100	109 1/2	109 1/2	109 1/2	109 1/2	109	108 1/2	108 1/2	7,700	
103 1/2 Jan 27	111 1/2 Dec 30	108 1/2 May 17	115 1/2 Feb 8	Atlantic City Electric Co	10	20	20	20	20 1/2	19 1/2	20	20	900	
x17 1/2 Dec 19	21 1/2 Jan 12	18 1/2 Jan 2	21 1/2 Mar 19	Atlantic Coast Line RR	No par	73 1/2	73 1/2	72 1/2	73 1/2	70 1/2	71	71	12,800	
		1 1/2 May 16	1 1/2 May 9	Atl G & W I SS Lines common	1	90	98 1/2	87 1/2	98 1/2	85	95	95	4,700	
41 Jan 13	70 1/2 Dec 28	68 Mar 28	82 Feb 7	5 1/2 non-cum preferred	100	90	98 1/2	87 1/2	98 1/2	85	95	95	100	
68 Jan 28	86 Nov 18	83 Jan 4	93 1/2 Feb 27	Atlantic Refining common	25	74	74 1/2	74 1/2	74 1/2	73	73 1/2	73 1/2	15,200	
86 Jun 27	95 Nov 6	92 1/2 Jan 18	97 1/2 May 14	Preferred \$3.75 series B	100	97 1/2	98	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	430	
36 1/2 Jan 24	75 1/2 Dec 18	60 1/2 Jan 4	78 1/2 May 3	Atlas Corp	5	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	10,500	
99 1/2 Jan 5	105 1/2 Nov 27	97 Apr 20	105 1/2 Jan 17	Atlas Powder	20	38 1/2	38 1/2	38 1/2	38 1/2	37	37 1/2	37 1/2	2,700	
22 1/2 July 13	25 1/2 Nov 24	25 1/2 Jan 2	28 1/2 Feb 5	Common (voting)	20	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	40	
				4 1/2 convertible pfd ser A	100	28 1/2	30 1/2	28 1/2	30 1/2	28 1/2	30 1/2	30 1/2	1,200	
28 1/2 Sep 5	40 Dec 27	35 1/2 Apr 3	41 1/2 Jan 3	Atlas Tack Corp	No par	16	16 1/2	16	16 1/2	15 1/2	16 1/2	16 1/2	2,700	
105 Feb 2	116 Dec 27	110 Mar 15	119 Jan 3	Austin Nichols common	No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	35,700	
15 July 7	31 1/2 Dec 13	28 Jan 29	31 Jan 11	Conv prior pfd (\$1.20)	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2		
6 1/2 Jan 30	9 1/2 Nov 17	8 1/2 May 18	10 1/2 Jan 15	Auto Car Co	5c	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2		
14 1/2 Jan 29	16 Feb 28	15 1/2 Apr 13	16 1/2 Jan 10	Automatic Canteen Co of Amer	5	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2		
5 1/2 Jan 29	11 1/2 Dec 20	9 Mar 15	11 1/2 Jan 19	Avco Mfg Corp (The) common	3	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2		
10 1/2 July 11	14 1/2 Jan 12	12 1/2 Jan 3	13 1/2 May 1	\$2.25 conv preferred	No par	47 1/2	47 1/2	47 1/2	47 1/2	46	46 1/2	46 1/2		
5 1/2 Jan 3	9 1/2 Apr 18	7 1/2 Jan 10	8 1/2 Mar 1											
37 1/2 Jan 4	53 1/2 Apr 18	46 May 16	51 1/2 Mar 8											

B

10 1/2 Dec 26	15 1/2 Jan 25	10 1/2 Apr 26	13 1/2 Jan 30	Babbitt (B T) Inc	1	11	11	10 1/2	10 1/2	10 1/2	11	11	900
9 1/2 July 5	15 1/2 Aug 3	11 1/2 May 18	15 1/2 Jan 22	Baldwin-Lima-Hamilton Corp	13	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	40,900
9 Jun 27	20 1/2 Dec 28	18 1/2 Mar 28	24 1/2 Jan 17	Baltimore & Ohio common	100	20 1/2	21 1/2	21 1/2	21 1/2	20 1/2	21 1/2	21 1/2	53,400
17 1/2 Jan 29	40 Dec 28	36 1/2 Apr 4	45 1/2 Feb 10	4 1/2 non-cum preferred	100	41	41 1/2	41	41 1/2	40	40 1/2	41 1/2	13,500
17 1/2 Feb 3	28 Oct 11	18 1/2 May 16	27 1/2 Jan 16	Bangor & Aronson common	50	19	19	18 1/2	18 1/2	18	18 1/2	18 1/2	2,160
63 Apr 12	74 1/2 Aug 17	65 1/2 May 17	74 1/2 Jan 30	Convertible 5 1/2 preferred	100	67 1/2	68 1/2	66 1/2	67	65 1/2	67	67	90
39 1/2 July 13	61 1/2 Dec 28	59 Jan 2	67 Jan 23	Barber Oil Corp (Delaware)	10	73 1/2	74	73 1/2	74	71 1/2	73 1/2	73 1/2	2,500
15 1/2 July 12	20 1/2 Feb 8	17 1/2 Jan 2	23 1/2 Feb 3	Barker Brothers common	10	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	4,300
35 1/2 Dec 19	39 Jan 26	37 Jan 2	43 1/2 Jan 31	4 1/2 preferred	50	39	41 1/2	39	41 1/2	39	41 1/2	41 1/2	
14 1/2 Jan 3	25 1/2 July 26	20 1/2 May 16	28 1/2 Jan 9	Bath Iron Works Corp	1	21 1/2	21 1/2	21 1/2	21 1/2	20 1/2	21 1/2	21 1/2	2,700
9 1/2 Jan 30	13 1/2 Jan 9	10 1/2 Jan 2	12 1/2 Jan 17	Bayuk Cigars Inc	No par	11	11 1/2	11	11	10 1/2	10 1/2	10 1/2	2,200
29 1/2 Jan 29	34 1/2 May 17	31 1/2 Jan 2	38 Mar 8	Beatrice Foods Co common	12.50	35 1/2	36	35 1/2	36	35 1/2	36	36	800
98 Feb 9	108 May 11	99 1/2 May 3	107 Mar 8	3 1/2 convertible preferred	100	100 1/2	101 1/2	100 1/2	101 1/2	101	101	101	160
15 1/2 Mar 25	24 1/2 Dec 29	26 1/2 Apr 4	37 1/2 Feb 21	Beaunit Mills Inc common	2.50	30 1/2	30 1/2	29 1/2	30 1/2	28 1/2	28 1/2	28 1/2	3,300
74 Jan 3	90 1/2 Oct 21	79 1/2 Jan 3	88 1/2 Apr 3	Bechtel Shoe (A S) 4 1/2 pfd	100	82 1/2	86	82	85	81	82	82	40
7 1/2 Feb 7	13 1/2 Dec 18	10 1/2 Mar 13	13 1/2 Jan 9	Beech Aircraft Corp	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	5,400
29 1/2 Jan 12	32 1/2 Feb 6	30											

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday May 12	Monday May 14	Tuesday May 15	Wednesday May 16	Thursday May 17	Friday May 18	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
102 Jan 11	110 1/2 July 13	107 Jan 3	110 1/2 Mar 12	107 Jan 3	110 1/2 Mar 12	107 Jan 3	110 1/2 Mar 12	Carolina Clinch & Ohio Ry	100	109 1/2 110 1/2	109 1/2 110 1/2	109 1/2 110 1/2	109 1/2 110 1/2	109 1/2 110 1/2	109 1/2 110 1/2	10	
27 1/2 July 27	34 1/2 Mar 16	30 1/4 Jan 29	33 1/2 Mar 8	30 1/4 Jan 29	33 1/2 Mar 8	30 1/4 Jan 29	33 1/2 Mar 8	Carolina Power & Light	No par	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	2,300	
30 1/4 Jan 3	50 1/2 Dec 28	46 Apr 2	56 May 17	46 Apr 2	56 May 17	46 Apr 2	56 May 17	Carpenter Steel Co	5	51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	3,300	
15 1/2 July 13	21 1/2 May 20	18 1/4 Jan 2	25 Mar 9	18 1/4 Jan 2	25 Mar 9	18 1/4 Jan 2	25 Mar 9	Carrier Corp common	10	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	6,300	
33 1/2 Dec 19	39 1/2 May 18	35 Jan 5	42 May 11	35 Jan 5	42 May 11	35 Jan 5	42 May 11	Conv preferred 4% series	50	41 1/2 43 1/2	41 1/2 43 1/2	41 1/2 43 1/2	41 1/2 43 1/2	41 1/2 43 1/2	41 1/2 43 1/2	600	
x7 1/2 Mar 13	10 1/2 Jun 16	9 Jan 2	11 1/2 May 7	9 Jan 2	11 1/2 May 7	9 Jan 2	11 1/2 May 7	Carriers & General Corp	1	11 11	11 11	11 11	11 11	11 11	11 11	1,700	
35 1/2 July 13	56 1/2 Nov 15	52 Jan 2	66 1/2 May 9	52 Jan 2	66 1/2 May 9	52 Jan 2	66 1/2 May 9	Case (J I) Co common	25	64 64 1/2	62 1/2 63	60 1/2 61 1/2	61 1/2 62 1/2	61 1/2 62 1/2	61 1/2 62 1/2	4,100	
140 Jan 3	156 May 1	145 Apr 30	155 Mar 6	145 Apr 30	155 Mar 6	145 Apr 30	155 Mar 6	7% preferred	100	148 150	148 150	148 149	148 148	148 149	148 149	10	
32 1/2 Jan 27	55 Dec 29	46 1/2 May 18	55 1/2 Jan 3	46 1/2 May 18	55 1/2 Jan 3	46 1/2 May 18	55 1/2 Jan 3	Caterpillar Tractor common	10	48 48 1/2	48 1/2 48 1/2	47 1/2 48 1/2	47 1/2 48 1/2	47 1/2 48 1/2	47 1/2 48 1/2	5,900	
103 1/2 Dec 22	106 Mar 9	100 Mar 26	106 Feb 13	100 Mar 26	106 Feb 13	100 Mar 26	106 Feb 13	Preferred 4.20%	100	102 103 1/2	102 103 1/2	102 103 1/2	102 103 1/2	102 103 1/2	103 1/2 103 1/2	100	
29 1/2 Mar 21	47 1/2 Dec 29	43 1/2 Jan 10	56 1/2 Feb 19	43 1/2 Jan 10	56 1/2 Feb 19	43 1/2 Jan 10	56 1/2 Feb 19	Celanese Corp of Amer com	No par	49 1/2 49 1/2	48 1/2 49 1/2	48 1/2 49 1/2	48 1/2 49 1/2	48 1/2 49 1/2	47 1/2 48 1/2	14,200	
130 1/4 Jan 13	141 Aug 18	140 Jan 2	152 Apr 12	140 Jan 2	152 Apr 12	140 Jan 2	152 Apr 12	7 1/2 2nd preferred	100	146 148	146 148	146 146	146 148	146 148	147 147	100	
		106 1/2 May 15	108 1/2 May 10	106 1/2 May 15	108 1/2 May 10	106 1/2 May 15	108 1/2 May 10	4 1/2% cum pfd conv	100	108 108 1/2	107 1/2 108	106 1/2 107 1/2	106 1/2 107 1/2	107 1/2 107 1/2	107 1/2 107 1/2	8,100	
13 1/4 July 13	21 Jan 10	14 1/2 Jan 2	18 1/2 Mar 5	14 1/2 Jan 2	18 1/2 Mar 5	14 1/2 Jan 2	18 1/2 Mar 5	Celotex Corp common	No par	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	5,600	
15 1/2 July 14	17 1/2 Apr 18	15 1/2 Jan 3	17 1/2 Mar 22	15 1/2 Jan 3	17 1/2 Mar 22	15 1/2 Jan 3	17 1/2 Mar 22	5% preferred	20	16 1/2 17 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	300	
15 Jan 3	20 1/2 Aug 28	18 1/2 Jan 2	20 1/2 May 18	18 1/2 Jan 2	20 1/2 May 18	18 1/2 Jan 2	20 1/2 May 18	Central Aguirre Sugar Co	5	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	2,500	
7 1/2 July 17	11 1/4 Apr 6	8 1/2 Jan 2	10 1/2 May 1	8 1/2 Jan 2	10 1/2 May 1	8 1/2 Jan 2	10 1/2 May 1	Central Foundry Co	1	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	4,600	
4 Jan 3	17 1/2 Dec 26	16 1/4 Jan 25	24 1/2 Feb 23	16 1/4 Jan 25	24 1/2 Feb 23	16 1/4 Jan 25	24 1/2 Feb 23	Central of Ga Ry Co vtc	No par	20 20 1/2	19 1/2 20	19 1/2 20	19 1/2 20	19 1/2 20	18 19 1/2	2,600	
15 Jan 3	39 1/2 Dec 26	39 1/2 Jan 3	10 Mar 26	39 1/2 Jan 3	10 Mar 26	39 1/2 Jan 3	10 Mar 26	5% preferred series B vtc	100	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	48 1/2 49 1/2	48 1/2 49 1/2	48 1/2 49 1/2	2,300	
8 1/2 July 13	10 1/2 Mar 29	9 Jan 3	35 1/2 Feb 6	9 Jan 3	35 1/2 Feb 6	9 Jan 3	35 1/2 Feb 6	Central Hudson G & E Corp	No par	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	1,700	
30 July 13	38 1/2 Feb 2	32 1/2 Jan 4	35 1/2 Feb 15	32 1/2 Jan 4	35 1/2 Feb 15	32 1/2 Jan 4	35 1/2 Feb 15	Central Illinois Light common	5	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	3,800	
110 1/2 Feb 17	113 Feb 27	105 Apr 17	112 1/2 Feb 15	105 Apr 17	112 1/2 Feb 15	105 Apr 17	112 1/2 Feb 15	4 1/2% preferred	100	108 109	107 1/2 109	107 1/2 109	107 1/2 109	109 109	107 1/2 109	10	
9 1/2 Jan 27	26 1/2 Dec 20	20 1/2 May 18	29 Mar 2	20 1/2 May 18	29 Mar 2	20 1/2 May 18	29 Mar 2	Central RR Co of N J class A	50	21 1/2 21 1/2	21 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	21 1/2 21 1/2	20 1/2 21 1/2	2,300	
12 Jan 27	16 1/2 Mar 1	13 1/2 Jan 2	15 1/2 Mar 11	13 1/2 Jan 2	15 1/2 Mar 11	13 1/2 Jan 2	15 1/2 Mar 11	Class B	50	21 1/2 22 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	600	
12 1/2 Jan 3	24 Sep 12	21 Feb 2	27 May 11	21 Feb 2	27 May 11	21 Feb 2	27 May 11	Central & South West Corp com	5	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	22,900	
6 1/2 Jan 14	9 1/4 Oct 20	8 1/2 Jan 2	11 1/4 Jan 18	8 1/2 Jan 2	11 1/4 Jan 18	8 1/2 Jan 2	11 1/4 Jan 18	Central Violeta Sugar Co	9.50	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	1,300	
17 1/2 Mar 30	34 1/2 Dec 28	33 1/4 Jan 25	46 1/2 May 17	33 1/4 Jan 25	46 1/2 May 17	33 1/4 Jan 25	46 1/2 May 17	Century Ribbon Mills	No par	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	500	
11 1/2 July 26	18 1/2 Apr 29	14 1/2 Jan 2	17 1/2 Feb 28	14 1/2 Jan 2	17 1/2 Feb 28	14 1/2 Jan 2	17 1/2 Feb 28	Cerro de Pasco Copper Corp	5	44 1/2 45 1/2	45 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	45 1/2 46 1/2	44 1/2 46 1/2	18,300	
25 1/2 July 12	36 Dec 29	33 1/2 Apr 6	40 1/2 Feb 9	33 1/2 Apr 6	40 1/2 Feb 9	33 1/2 Apr 6	40 1/2 Feb 9	Certain-Teed Copper Corp	1	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	10,600	
30 1/2 Jan 3	49 Dec 29	45 1/2 Jan 15	63 1/2 May 3	45 1/2 Jan 15	63 1/2 May 3	45 1/2 Jan 15	63 1/2 May 3	Chain Belt Co	No par	35 1/2 37	35 1/2 35 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	33 1/2 33 1/2	800	
98 Jan 5	107 Dec 18	100 1/2 Mar 15	107 1/2 Feb 2	100 1/2 Mar 15	107 1/2 Feb 2	100 1/2 Mar 15	107 1/2 Feb 2	Champion Paper & Fib com	No par	57 57 1/2	57 1/2 57 1/2	56 57	56 57	56 57	55 56 1/2	2,900	
6 1/2 Dec 8	32 1/2 Oct 24	29 Jan 2	35 Jan 16	29 Jan 2	35 Jan 16	29 Jan 2	35 Jan 16	Chesapeake Corp of Virginia	1.25	104 1/2 104 1/2	103 1/2 104	103 1/2 103 1/2	102 1/2 103 1/2	102 1/2 103 1/2	102 1/2 103 1/2	340	
26 1/2 Dec 1	35 1/2 Oct 24	31 1/2 May 16	38 1/2 Jan 8	31 1/2 May 16	38 1/2 Jan 8	31 1/2 May 16	38 1/2 Jan 8	Chesapeake & Ohio Ry common	5	31 1/2 32 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	400	
25 Jan 30	90 1/2 Dec 28	80 Apr 27	90 1/2 Jan 2	80 Apr 27	90 1/2 Jan 2	80 Apr 27	90 1/2 Jan 2	3 1/2% convertible preferred	100	32 1/2 32 1/2	32 1/2 32 1/2	31 1/2 32 1/2	31 1/2 32 1/2	31 1/2 32 1/2	31 1/2 32 1/2	26,400	
4 1/2 Feb 15	17 Dec 29	15 1/2 May 12	23 1/2 Feb 24	15 1/2 May 12	23 1/2 Feb 24	15 1/2 May 12	23 1/2 Feb 24	Chic & East Ill RR Co com	No par	82 1/2 84	83 84	83 84	83 84	83 84	83 84	1,300	
10 1/2 Jan 12	15 1/2 Apr 10	12 1/2 Jan 9	17 Feb 9	12 1/2 Jan 9	17 Feb 9	12 1/2 Jan 9	17 Feb 9	Class A	40	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	10,600	
11 1/2 Jan 13	32 1/2 Dec 11	22 1/2 May 15	33 1/2 Jan 9	22 1/2 May 15	33 1/2 Jan 9	22 1/2 May 15	33 1/2 Jan 9	Chicago Corp (The)	1	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	21 1/2 22 1/2	1,500	
19 1/2 Jan 3	37 1/2 Dec 14	33 1/2 Mar 24	38 1/2 Jan 16	33 1/2 Mar 24	38 1/2 Jan 16	33 1/2 Mar 24	38 1/2 Jan 16	Chicago Great West Ry Co com	50	14 1/4 14 1/4	14 1/4 14 1/4	13 1/4 14 1/4	13 1/4 14 1/4	13 1/4 14 1/4	13 1/4 14 1/4	21,000	
7 1/2 Jan 3	16 1/2 Dec 21	13 1/2 May 15	19 Jan 16	13 1/2 May 15	19 Jan 16	13 1/2 May 15	19 Jan 16	5% preferred	50	23 1/2 24 1/2	24 1/2 24 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	4,600	
4 Jan 5	10 1/2 Dec 30	10 Jan 10	14 1/2 Feb 5	10 Jan 10	14 1/2 Feb 5	10 Jan 10	14 1/2 Feb 5	Chic Ind & Louis Ry Co cl A	25	37 37 1/2	36 1/2 37 1/2	36 1/2 37 1/2	36 1/2 37 1/2	36 1/2 37 1/2	36 1/2 37 1/2	3,500	
7 1/2 Jan 3	23 1/2 Dec 28	21 1/2 May 15	30 Feb 9	21 1/2 May 15	30 Feb 9	21 1/2 May 15	30 Feb 9	Class B	10	14 1/2 14 1/2	14 1/2 14 1/2	13 1/4 14 1/2	13 1/4 14 1/2	13 1/4 14 1/2	13 1/4 14 1/2	5,100	
27 1/2 Mar 30	51 1/2 Dec 27	42 1/2 Apr 2	59 1/2 Feb 9	42 1/2 Apr 2	59 1/2 Feb 9	42 1/2 Apr 2	59 1/2 Feb 9	Chic Milw St Paul & P	No par	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	3,300	
11 Jan 3	22 1/2 Dec 28	21 Jan 3	28 1/2 Mar 3	21 Jan 3	28 1/2 Mar 3	21 Jan 3	28 1/2 Mar 3	Series A preferred	100	22 1/2 23 1/2	22 1/2 23 1/2	21 1/2 22 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	53,800	
27 1/2 Jan 3	44 1/2 Dec 11	42 1/2 Jan 10	52 1/2 Feb 9	42 1/2 Jan 10	52 1/2 Feb 9	42 1/2 Jan 10	52 1/2 Feb 9	Chicago & North West com	No par	45 45 1/2	45 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	14,300	
26 1/2 Jan 30	43 1/2 Dec 26	38 1/2 Mar 28	54 1/2 Feb 5	38 1/2 Mar 28	54 1/2 Feb 5	38 1/2 Mar 28	54 1/2 Feb 5	5% preferred	100	23 23 1/2	23 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	10,000	
53 1/2 Jan 17	62 1/2 Dec 28	58 1/2 Apr 27	64 Feb 6	58 1/2 Apr 27	64 Feb 6	58 1/2 Apr 27	64 Feb 6	Chicago Pneumat Tool com	No par	41 1/2 41 1/2	41 1/2 41 1/2	39 1/2 40 1/2	39 1/2 40 1/2	40 1/2 41 1/2	41 1/2 41 1/2	7,100	
36 1/2 Jan 27	53 1/2 Dec 20	50 1/2 Jan 25	61 1/2 May 3	50 1/2 Jan 25	61 1/2 May 3	50 1/2 Jan 25	61 1/2 May 3	3% convertible preference	No par	61 1/2 63	61 1/2 63	61 1/2 63	61 1/2 63	61 1/2 63	61 1/2 63	3,500	
77 July 12	88 1/2 Mar 17	87 1/2 Jan 3	94 1/2 Feb 9	87 1/2 Jan 3	94 1/2 Feb 9	87 1/2 Jan 3	94 1/2 Feb 9	Chic Rock Is & Pac RR Co	No par	57 1/2 59	57 1/2 59	55 1/2 56 1/2	54 1/2				

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday May 12	Monday May 14	Tuesday May 15	Wednesday May 16	Thursday May 17	Friday May 18	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
20 July 17	27 1/2 Nov 24	26 1/2 Jan 12	31 Apr 18	26 1/2 Jan 12	31 Apr 18	26 1/2 Jan 12	31 Apr 18	Cooper-Bessemer Corp common	28 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	1,300	
53 1/2 July 25	55 1/2 Mar 13	54 1/2 Jan 10	55 1/2 Feb 26	54 1/2 Jan 10	55 1/2 Feb 26	54 1/2 Jan 10	55 1/2 Feb 26	\$3 prior preferred	No par	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	---	
12 Jun 17	41 Dec 26	24 1/2 May 16	42 1/2 Jan 8	24 1/2 May 16	42 1/2 Jan 8	24 1/2 May 16	42 1/2 Jan 8	Copper Range Co	No par	27 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	10,500	
14 1/2 Jun 27	22 1/2 Dec 28	20 1/2 Apr 2	25 1/2 Feb 17	20 1/2 Apr 2	25 1/2 Feb 17	20 1/2 Apr 2	25 1/2 Feb 17	Copperweld Steel Co common	5	23 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	3,500	
46 1/2 July 14	51 1/2 Oct 24	49 Mar 17	50 1/2 Feb 20	49 Mar 17	50 1/2 Feb 20	49 Mar 17	50 1/2 Feb 20	Convertible pref 5% series	60	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2	50 1/2	170	
10 1/2 Jan 3	17 1/2 Apr 22	13 1/2 Apr 10	17 1/2 Feb 3	13 1/2 Apr 10	17 1/2 Feb 3	13 1/2 Apr 10	17 1/2 Feb 3	Cornell Dubilier Electric Corp	1	13 1/2	13 1/2	13 1/2	13 1/2	14	14	1,500	
57 July 17	76 Oct 17	61 May 17	72 1/2 Jan 2	61 May 17	72 1/2 Jan 2	61 May 17	72 1/2 Jan 2	Corn Exchange Bank & Tr Co	20	62 1/2	62 1/2	62 1/2	62 1/2	61	61	1,650	
28 1/2 Jan 13	45 1/2 Nov 27	ad Jan 4	64 1/2 May 3	ad Jan 4	64 1/2 May 3	ad Jan 4	64 1/2 May 3	Corning Glass Works common	5	59 1/2	59 1/2	58 1/2	59 1/2	59	60 1/2	7,800	
100 Apr 18	102 1/2 Aug 17	98 Apr 30	104 1/2 Mar 2	98 Apr 30	104 1/2 Mar 2	98 Apr 30	104 1/2 Mar 2	3 1/2% preferred	100	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	20	
100 1/2 July 11	105 Nov 30	98 May 4	104 1/2 Feb 19	98 May 4	104 1/2 Feb 19	98 May 4	104 1/2 Feb 19	Cum pfd 3 1/2% series of 1947	100	97 1/2	99	97 1/2	99	96	98	---	
62 July 13	72 1/2 Jan 3	60 Jan 3	78 1/2 Apr 10	60 Jan 3	78 1/2 Apr 10	60 Jan 3	78 1/2 Apr 10	Corn Products Refining common	25	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	76	6,400	
176 1/2 July 13	187 1/2 Apr 13	166 1/2 May 17	186 Jan 23	166 1/2 May 17	186 Jan 23	166 1/2 May 17	186 Jan 23	7% preferred	100	170 1/2	170 1/2	169 1/2	170 1/2	167 1/2	167 1/2	380	
3 1/2 Aug 3	6 1/2 Mar 6	4 1/2 Jan 2	5 1/2 Jan 26	4 1/2 Jan 2	5 1/2 Jan 26	4 1/2 Jan 2	5 1/2 Jan 26	Coty Inc	1	5	5	4 1/2	5	4 1/2	4 1/2	2,500	
1 1/2 July 13	2 1/2 Feb 25	2 1/2 Jan 2	2 1/2 Jan 12	2 1/2 Jan 2	2 1/2 Jan 12	2 1/2 Jan 2	2 1/2 Jan 12	Coty International Corp	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1,800	
22 1/2 July 13	30 1/2 Jan 31	27 1/2 Jan 2	35 1/2 Apr 14	27 1/2 Jan 2	35 1/2 Apr 14	27 1/2 Jan 2	35 1/2 Apr 14	Crane Co common	25	33 1/2	33 1/2	33 1/2	33 1/2	32 1/2	33 1/2	9,000	
101 Sep 27	105 Jan 11	96 Apr 25	103 1/2 Feb 20	96 Apr 25	103 1/2 Feb 20	96 Apr 25	103 1/2 Feb 20	3% preferred	100	96	99	96	98 1/2	96	98	---	
10 Dec 14	14 Jan 5	10 1/2 Jan 2	12 1/2 May 5	10 1/2 Jan 2	12 1/2 May 5	10 1/2 Jan 2	12 1/2 May 5	Creameries of America	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,200	
26 1/2 Jun 30	30 1/2 Mar 4	26 1/2 May 16	29 1/2 Mar 7	26 1/2 May 16	29 1/2 Mar 7	26 1/2 May 16	29 1/2 Mar 7	Cream of Wheat Corp (The)	2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,500	
12 1/2 July 13	17 1/2 Jan 3	15 Jan 2	19 1/2 May 4	15 Jan 2	19 1/2 May 4	15 Jan 2	19 1/2 May 4	Crown Cork & Seal common	250	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	8,500	
32 1/2 Jun 27	41 1/2 Oct 19	35 1/2 Jan 4	39 1/2 Feb 14	35 1/2 Jan 4	39 1/2 Feb 14	35 1/2 Jan 4	39 1/2 Feb 14	\$2 preferred	No par	36 1/2	36 1/2	35	36 1/2	35 1/2	36 1/2	600	
27 1/2 Jan 11	49 1/2 Dec 28	42 1/2 Jan 2	56 May 10	42 1/2 Jan 2	56 May 10	42 1/2 Jan 2	56 May 10	Crown Zellerbach Corp common	5	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	4,900	
102 1/2 Jan 11	105 1/2 May 5	100 1/2 Apr 19	106 Jan 31	100 1/2 Apr 19	106 Jan 31	100 1/2 Apr 19	106 Jan 31	\$4.20 preferred	No par	102 1/2	102 1/2	102 1/2	102 1/2	103	103	440	
16 1/2 Jan 3	34 1/2 Dec 29	34 Jan 2	44 1/2 Jan 29	34 Jan 2	44 1/2 Jan 29	34 Jan 2	44 1/2 Jan 29	Crucible Steel of Amer com	25	38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39 1/2	6,900	
54 Mar 31	82 1/2 Nov 15	81 1/2 Jan 2	95 Jan 30	81 1/2 Jan 2	95 Jan 30	81 1/2 Jan 2	95 Jan 30	5% convertible preferred	100	88	88 1/2	87	88 1/2	87	87 1/2	1,200	
17 1/2 Jun 26	25 Jan 6	24 1/2 Jan 2	32 Mar 20	24 1/2 Jan 2	32 Mar 20	24 1/2 Jan 2	32 Mar 20	Cuba RR 6% non-cum pfd	100	29	29 1/2	29 1/2	29 1/2	29	29 1/2	1,260	
15 1/2 Jun 27	22 1/2 Dec 28	19 1/2 Mar 29	24 1/2 Feb 13	19 1/2 Mar 29	24 1/2 Feb 13	19 1/2 Mar 29	24 1/2 Feb 13	Cuban-American Sugar common	10	24	24 1/2	23 1/2	24 1/2	23	23 1/2	6,300	
175 Feb 14	180 Nov 20	180 Mar 27	185 Apr 10	180 Nov 20	185 Apr 10	180 Nov 20	185 Apr 10	7% preferred	100	175	200	175	200	175	200	---	
7 1/2 July 3	10 1/2 Oct 5	8 1/2 Apr 27	11 Jan 5	8 1/2 Apr 27	11 Jan 5	8 1/2 Apr 27	11 Jan 5	Cudahy Packing Co common	10	8 1/2	9	8 1/2	9	8 1/2	9	4,000	
64 1/2 July 13	77 1/2 Oct 31	70 Jan 8	77 Mar 8	70 Jan 8	77 Mar 8	70 Jan 8	77 Mar 8	4 1/2% preferred	100	71 1/2	72 1/2	72 1/2	72 1/2	73 1/2	73 1/2	500	
9 1/2 July 17	13 1/2 Jan 19	10 1/2 Apr 4	13 1/2 Feb 3	10 1/2 Apr 4	13 1/2 Feb 3	10 1/2 Apr 4	13 1/2 Feb 3	Cuneo Press Inc	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,500	
20 July 13	26 1/2 Nov 22	25 Jan 3	28 May 18	25 Jan 3	28 May 18	25 Jan 3	28 May 18	Cunningham Drug Stores Inc	250	26 1/2	26 1/2	26 1/2	26 1/2	27 1/2	27 1/2	2,600	
5 July 13	10 1/2 Oct 25	8 1/2 May 15	10 1/2 Feb 3	8 1/2 May 15	10 1/2 Feb 3	8 1/2 May 15	10 1/2 Feb 3	Curtis Publishing common	No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	21,600	
102 1/2 Dec 27	148 1/2 Nov 25	103 1/2 Mar 30	106 1/2 Feb 15	103 1/2 Mar 30	106 1/2 Feb 15	103 1/2 Mar 30	106 1/2 Feb 15	7% preferred	No par	104	105	104	105	103 1/2	103 1/2	1,300	
44 1/2 July 13	55 1/2 Jan 28	52 May 16	57 Jan 10	52 May 16	57 Jan 10	52 May 16	57 Jan 10	Prior preferred	No par	52 1/2	53 1/2	52 1/2	53 1/2	52	52	200	
7 1/2 Jan 3	12 1/2 Dec 18	10 1/2 Apr 3	12 1/2 Jan 9	10 1/2 Apr 3	12 1/2 Jan 9	10 1/2 Apr 3	12 1/2 Jan 9	Curtis-Wright common	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	21,400	
20 1/2 Jan 3	24 1/2 Aug 8	24 Mar 13	27 1/2 Feb 10	24 Mar 13	27 1/2 Feb 10	24 Mar 13	27 1/2 Feb 10	Class A	1	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	2,900	
125 Feb 21	138 Jan 20	129 Jan 2	132 1/2 Jan 24	129 Jan 2	132 1/2 Jan 24	129 Jan 2	132 1/2 Jan 24	Cushman's Sons Inc 7% pfd	100	130	134	130	134	128 1/2	134	---	
22 1/2 Feb 17	32 1/2 Dec 29	30 Jan 25	35 1/2 Feb 24	30 Jan 25	35 1/2 Feb 24	30 Jan 25	35 1/2 Feb 24	Cutler-Hammer Inc	No par	32 1/2	33	32 1/2	33	32 1/2	33	1,400	
D																	
13 1/2 Jan 13	26 1/2 Dec 30	25 1/2 Jan 2	37 1/2 Mar 3	25 1/2 Jan 2	37 1/2 Mar 3	25 1/2 Jan 2											

NEW YORK STOCK RECORD

Range for Previous Year 1950

Lowest

Highest

Range Since Jan. 1

Lowest

Highest

NEW YORK STOCK EXCHANGE

Par

Saturday May 12

Monday May 14

Tuesday May 15

Wednesday May 16

Thursday May 17

Friday May 18

Sales for the Week

LOW AND HIGH SALE PRICES

\$ per share

\$ per share

\$ per share

\$ per share

\$ per share

\$ per share

\$ per share

Shares

37 1/4

Mar 10

48 1/2

Oct 18

46 1/4

Jan 2

54 1/4

May 4

Fairbanks Morse & Co.

No par

52

52

52

51 1/2

52

51 1/2

51 1/2

49

50 1/2

3,200

22 1/2

July 3

26

Apr 8

22 1/2

May 16

26 1/2

Feb 2

Fajardo Sugar Co.

20

23 1/2

23 1/2

23 1/2

22 1/2

23

22 1/2

22 1/2

22 1/2

1,900

12 1/2

Dec 5

22 1/4

Jan 7

13 1/4

Apr 27

17 1/2

Feb 19

Falstaff Brewing Corp.

1

14 1/4

14 1/4

14 1/4

14

14

14 1/4

14 1/4

14 1/4

700

13

July 26

17 1/4

Jun 2

13 1/4

Jan 9

15 1/4

Mar 8

Familly Finance Corp.

1

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

2,500

15 1/4

Jan 3

26 1/4

Dec 28

22 1/2

May 11

29 1/4

Mar 27

Fedders-Guigan Corp.

1

23 1/2

23 1/2

23 1/2

22 1/2

22 1/2

22 1/2

22 1/2

22 1/2

3,500

35 1/4

Mar 11

53

Nov 25

50 1/2

Jan 2

62 1/4

Mar 9

Federal Mining & Smelting Co.

2

60

62

60

60 1/2

60 1/2

60 1/2

60 1/2

60 1/2

600

16 1/4

July 3

25 1/2

Oct 23

23 1/4

Jan 6

30 1/4

May 12

Federal-Mogul Corp.

5

30 1/4

30 1/4

30 1/4

30 1/4

30 1/4

30 1/4

30 1/4

30 1/4

3,000

4 1/4

Feb 14

49 1/2

Dec 28

6 1/4

Apr 11

8 1/4

Feb 2

Federal Motor Truck

No par

6 1/4

6 1/4

6 1/4

6 1/4

6 1/4

6 1/4

6 1/4

6 1/4

2,500

33 1/4

July 17

49 1/2

Dec 28

47 1/4

Jan 2

54 1/4

Feb 5

Federated Dept Stores common

5

49 1/2

49

49 1/2

49 1/2

49 1/2

49 1/2

49 1/2

49 1/2

3,100

103 1/4

Jan 3

106 1/4

May 25

101 1/4

Mar 29

106 1/4

Jan 4

4 1/4 preferred

100

103 1/4

103 1/4

103 1/4

103 1/4

103 1/4

103 1/4

103 1/4

103 1/4

430

10

July 24

13 1/4

Jan 12

13 1/4

Jan 2

18

Apr 26

Felt & Tarrant Mfg Co.

5

16 1/2

16 1/2

16 1/2

16 1/2

16 1/2

16 1/2

16 1/2

16 1/2

1,400

16 1/4

July 13

23 1/2

Oct 19

17 1/2

Jan 3

23 1/4

May 9

Ferro Enamel Corp.

1

22 1/2

22 1/2

22 1/2

21 1/2

21 1/2

21 1/2

21 1/2

21 1/2

3,200

52 1/4

Jan 13

83 1/4

Feb 8

65

Jan 21

78

Jan 4

Fidelity Phoenix Fire Ins N Y

10

89 1/4

89 1/4

89 1/4

88 1/4

88 1/4

88 1/4

88 1/4

88 1/4

3,700

52 1/4

Jan 13

86 1/4

Dec 29

81 1/4

Jan 6

101

Apr 18

Firestone Tire & Rubber com

25

94 1/4

94 1/4

92 1/4

91 1/4

91 1/4

91 1/4

91 1/4

91 1/4

3,600

105 1/4

Feb 15

108

May 9

105 1/4

May 17

107 1/4

Mar 17

4 1/2 preferred

100

106 1/4

106 1/4

105 1/2

105 1/2

105 1/2

105 1/2

105 1/2

105 1/2

180

65 1/4

July 17

89

Nov 14

75 1/2

Apr 12

84

Feb 16

First National Stores

No par

78 1/2

78 1/2

78 1/2

78 1/2

78 1/2

78 1/2

78 1/2

78 1/2

300

10 1/4

July 13

14 1/4

Jan 20

11 1/4

Jan 2

14 1/4

Apr 13

Firth (The) Carpet Co.

5

13 1/4

14

14

13 1/4

14

13 1/4

13 1/4

13 1/4

1,700

22 1/4

July 26

33 1/4

May 1

25

Jan 2

32 1/4

Mar 21

Flintkote Co (The) common

No par

30 1/4

30 1/4

30 1/4

30 1/4

30 1/4

30 1/4

30 1/4

30 1/4

26,100

103

Oct 17

108

Aug 10

100

Apr 27

106 1/4

Feb 20

4 preferred

100

100 1/2

101 1/2

100 1/2

100 1/2

100 1/2

100 1/2

100 1/2

100 1/2

50

19

Oct 17

27 1/2

Feb 2

23 1/4

Jan 2

28 1/4

Mar 21

Florence Stove Co.

No par

26 1/4

27 1/4

26 1/4

27 1/4

26 1/4

27 1/4

26 1/4

27 1/4

800

16

July 13

20 1/4

Mar 17

17 1/4

Jan 2

18 1/4

Mar 7

Florida Power Corp.

7 1/2

18 1/4

18 1/4

18 1/4

18 1/4

18 1/4

18 1/4

18 1/4

4,500

17 1/4

July 13

22 1/4

Mar 23

21 1/4

Jan 17

24

Mar 7

Florida Power & Light Co.

No par

22 1/4

22 1/4

22 1/4

22 1/4

22 1/4

22 1/4

22 1/4

22 1/4

4,600

13

Apr 5

15 1/2

Sep 28

14 1/2

May 18

17

Jan 12

Florsheim Shoe Class A

No par

14 1/2

15 1/2

14 1/2

15 1/2

14 1/2

15 1/2

14 1/2

15 1/2

300

11 1/4

Jan 3

20 1/4

Oct 23

18 1/4

Jan 2

25 1/2

Feb 13

Follinsbee Steel Corp.

10

23 1/4

23 1/4

22 1/4

23 1/4

22 1/4

23 1/4

22 1/4

23 1/4

4,200

14 1/4

Jan 3

23 1/4

Sep 22

19 1/4

Mar 30

23 1/4

Jan 6

Food Fair Stores Inc.

1

20 1/4

20 1/4

20 1/4

20 1/4

20 1/4

20 1/4

20 1/4

20 1/4

1,700

24 1/4

Mar 30

37

Nov 18

33 1/4

Apr 2

41 1/4

May 3

\$4.20 div cum p.d ser of '51

15

98 1/4

98 1/4

98 1/4

98 1/4

98 1/4

98 1/4

98 1/4

98 1/4

120

94 1/4

July 17

98 1/4

Dec 7

94

Apr 9

101 1/2

Feb 8

Food Machinery & Chem Corp.

10

95 1/2

95 1/2

95 1/2

95 1/2

95 1/2

95 1/2

95 1/2

95 1/2

6,400

94 1/4

July 21

101

Dec 8

93 1/2

Apr 6

102

Jan 15

3 1/4 convertible preferred

100

95 1/2

95 1/2

95 1/2

95 1/2

95 1/2

95 1/2

95 1/2

450

27 1/4

July 12

48 1/2

Dec 27

40 1/2

Mar 13

47 1/2

Jan 29

3 1/4 preferred

100

42 1/2

42 1/2

42 1/2

42 1/2

42 1/2

42 1/2

42 1/2

42 1/2

160

9 1/4

Jan 3

21 1/2

Dec 18

19 1/4

Apr 4

24 1/4

May 11

Foster-Wheeler Corp.

No par

24 1/4

24 1/2

23 1/4

24 1/2

23 1/4

24 1/2

23 1/4

24 1/2

2,500

8 1/4

July 12

12 1/4

Oct 5

10 1/4

May 11

13 1/2

Feb 9

Francisco Sugar Co.

No par

10 1/2

10 1/2

10 1/2

10 1/2

10 1/2

10 1/2

10 1/2

10 1/2

3,900

56

July 14

61

Nov 25

78

Mar 13

88

Feb 2

Franklin Stores Corp.

1

87

87

85 1/2

87 1/2

85 1/2

87 1/2

85 1/2

87 1/2

1,000

13 1/4

Dec 4

19 1/4

Feb 3

14 1/4

Jan 2

16

Feb 14

Freeport Sulphur Co.

10

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

3,000

20

Feb 16

32 1/2

Nov 20

25 1/2

Mar 5

30 1/4

Jan 2

Fruehauf Trailer Co common

1

28 1/2

28 1/2

28 1/2

28 1/2

28 1/2

28 1/2

28 1/2

28 1/2

100

78

Mar 7

87 1/2

Nov 29

85

Jan 9

95

Feb 3

4 preferred

100

88 1/2

88 1/2

88 1/2

88 1/2

88 1/2

88 1/2

88 1/2

88 1/2

6,300

8 1/4

Jan 3

10 1/4

Oct 25

8

Jan 3

10 1/4

Mar 21

Gabriel Co (The)

1

9

9 1/4

9

9

8 1/2

8 1/2

8 1/4

8 1/4

1,800

7 1/4

Jun 29

13

Dec 30

13

Dec 30

13

Dec 30

13

Dec 30

13

Dec 30

13

Dec 30

13

Dec 30

13

Dec 30

21,800

16 1/4

Jan 30

19

Dec 29

19

Jan 2

20 1/4

Jan 13

Gair Co Inc (Robert) common

1

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

100

6 1/4

Apr 6

9 1/4

Nov 2

7 1/4

Jan 4

9 1/4

Feb 9

Gamble-Skogmo Inc common

5

8 1/4

8 1/4

8 1/4

8 1/4

8 1/4

8 1/4

8 1/4

8 1/4

8,200

32

July 25

40 1/4

Nov 10

36 1/4

Jan 2

40

Feb 9

5 convertible preferred

50

38

38 1/4

38

38

37 1/2

37 1/2

37 1/2

37 1/2

37 1/2

500

16 1/4

July 24

20 1/4

Apr 25

18 1/4

Feb 28

21 1/4

Jan 8

Gamewell Co (The)

No par

18 1/4

19 1/4

18 1/4

18 1/4

18 1/4

18 1/4

18 1/4

18 1/4

700

17 1/4

July 12

21 1/4

Nov 22

20 1/4

Jan 3

23 1/4

Feb 9

Gardner-Denver Co.

No par

21 1/4

21 1/4

21 1/4

21 1/4

21 1/4

21 1/4

21 1/4

21 1/4

900

15 1/4

Jan 3

23 1/2

Dec 18

19 1/4

May 18

23 1/4

Jan 3

Garrett Corp (The)

2

20 1/4

20 1/4

20 1/4

20 1/4

19 1/4

19 1/4

19 1/4

19 1/4

3,900

3 1/4

July 13

7

Dec 29

6 1/4

Jan 12

8 1/4

May 8

Gar Wood Industries Inc com

1

7 1/4

7 1/4

7 1/4

7 1/4

7 1/4

7 1/4

7 1/4

7 1/4

12,500

21

July 13

33 1/2

Dec 29

31

Jan 10

39 1/2

May 9

4 1/2 convertible preferred

50

36

37 1/2

35

35 1/2

36

36

36

36

36

1,200

17 1/4

Jan 29

24 1/2

Nov 22

23 1/4

Jan 25

30 1/4

May 7

Gaylord Container Corp.

1.66 1/2

29 1/2

29 1/2

28 1/2

28 1/2

27 1/2

27 1/2

27 1/2

27 1/2

3,300

17 1/4

July 13

25 1/4

Dec 13

20 1/4

Jan 2

25

Feb 9

General American Investors com

1

24 1/4

24 1/4

24 1/4

24 1/4

23 1/4

23 1/4

23 1/4

23 1/4

5,800

101 1/4

Dec 4

107 1/2

July 14

105

Apr 4

107 1/2

Mar 6

\$4.50 preferred

100

104 1/2

105 1/2

104 1/2

104 1/2

104 1/2

104 1/2

104 1/2

104 1/2

4,300

45

July 3

55 1/4

Dec 26

50 1/4

Jan 2

58 1/2

Feb 26

General Amer Transportation

5

52 1/2

53 1/2

52

52 1/2

51 1/2

51 1/2

51 1/2

51 1/2

2,600

9 1/2

July 13

12

Jan 31

10 1/2

Jan 2

12

Apr 6

General Baking Co common

5

11 1/2

11 1/2

11 1/2

11 1/2

11 1/2

11 1/2

11 1/2

11 1/2

160

146

July 13

166

Feb 8

149

Jan 5

162

May 4

8 preferred

No par

173

173 1/2

171 1/2

171 1/2

160

162

160

162

160

1,900

13 1/2

Jan 12

24 1/4

Nov 22

16 1/4

May 16

19 1/4

Mar 19

General Bronze Corp.

5

17 1/2

17 1/2

17 1/2

17 1/2

16 1/2

16 1/2

16 1/2

16 1/2

5,700

6 1/4

Mar 29

10 1/4

Dec 21

8 1/4

Apr 2

11 1/4

Feb 26

General Cable Corp com

No par

9 1/4

9 1/4

9 1/4

9 1/4

9 1/4

9 1/4

9 1/4

9 1/4

400

63 1/4

Mar 31

75

Jan 9

72 1/2

Jan 2

80

Mar 7

4 1st preferred

100

76 1/2

77

77

76 1/2

76 1/2

76 1/2

76 1/2

76 1/2

300

25

Jan 29

34

Dec 21

29 1/2

Mar 28

34 1/2

Feb 26

4 conv 2nd preferred

50

30 1/2

31 1/2

30 1/2

30 1/2

30 1/2

30 1/2

30 1/2

30 1/2

1,900

14

July 13

18 1/4

Jan 11

15 1/4

Jan 2

17 1/4

Jan 8

General Cigar Co Inc com

No par

16 1/4

16 1/4

16 1/4

16 1/4

16 1/4

16 1/4

16 1/4

16 1/4

210

104

Dec 15

138 1/2

Jan 9

111

Jan 30

125

Apr 26

7 preferred

100

120

121

120

120

120

120

120

120

34,000

41 1/4

Jan 13

50 1/2

Jan 12

49 1/2

Jan 4

56 1/2

Mar 9

General Electric Co

No par

55

55 1/4

55 1/4

55 1/4

54 1/4

55

53 1/4

54 1/4

53 1/4

54 1/4

54 1/4

9,200

44 1/4

Aug 3

51 1/4

Apr 6

43 1/4

May 16

48 1/4

Jan 18

General Finance Corp.

1

6 1/2

6 1/2

6 1/2

6 1/2

6 1/2

6 1/2

6 1/2

6 1/2

2,200

99 1/4

Apr 6

103 3/4

Dec 29

95 1/2

May 16

105

Jan 2

General Foods Corp com

No par

44 1/4

44 1/4

44 1/4

44 1/4

43 1/4

44 1/4

43 1/4

44 1/4

43 1/4

9,200

8 1/4

July 12

13 1/2

Apr 21

9 1/4

Apr 17

11 1/4

Mar 8

\$3.50 preferred

No par

95 1/2

96 1/2

95 1/2

95 1/2

95 1/2

95 1/2

95 1/2

95 1/2

200

51 1/4

Apr 20

61 1/2

Dec 29

55 1/2

Mar 15

65 1/2

Jan 3

General Instrument Corp.

1

9 1/4

9 1/4

9 1/4

9 1/4

9 1/4

9 1/4

9 1/4

9 1/4

1,800

124 1/4

Jun 13

129 1/2

Mar 3

122

Apr 19

128

Feb 8

General Mills common

No par

58 1/2

60

59 1/2

59 1/2

58 1/2

58 1/2

58 1/2

58 1/2

58 1/2

1,300

105 1/4

July 28

119 1/4

Sep 18

113

Mar 13

120

Feb 13

5 preferred

100

122 1/2

123

122 1/2

123

122 1/2

123

122 1/2

123

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For footnotes see page 24.

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Saturday May 12	Monday May 14	LOW AND HIGH SALE PRICES Tuesday May 15		Wednesday May 16	Thursday May 17	Friday May 18	Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
H																
30 1/2	Dec 8	46 1/2	Feb 14	30 1/2	Feb 28	33	Jan 23	Hackensack Water	25	31	31	*30 1/2	31	30 1/2	31	500
22 1/2	Apr 20	35	Nov 24	30 1/2	Jan 19	36 1/2	May 18	Halliburton Oil Well Cementing	5	34 1/2	35	34 1/2	35	34	34 1/2	7,300
13 1/2	Jul 25	18	Sep 29	15 1/2	Apr 4	18 1/2	May 1	Hall (W F) Printing Co	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,700
11 1/2	Jan 15	14 1/2	Dec 29	13 1/2	Apr 10	15 1/2	Mar 14	Hamilton Watch Co com	No par	*14 1/4	14 1/4	*14 1/4	14 1/4	14 1/4	14 1/4	1,700
6 1/2	Jul 13	8 1/2	Feb 8	7 1/2	Jan 11	8 1/2	May 7	4% conv preferred	100	*81	81	*81	81	79	79 1/4	130
104	Apr 11	108 1/2	Oct 19	105 1/2	Jan 22	107 1/2	May 1	Hanna (M A) Co \$4.25 pfd	No par	*105 1/4	107 1/2	*106	107 1/2	*106	107 1/2	---
20	Jan 3	31 1/2	Dec 30	28 1/2	Mar 14	32 1/2	Jan 16	Herbison-Walk Refrac com	No par	30	30	30	30	30	30	---
141	Jun 30	149 1/4	Dec 6	148	Mar 20	154	Jan 17	6% preferred	100	*145	149	*145	149	*145	149	2,500
22 1/2	Nov 28	27 1/2	Jan 12	24 1/2	May 18	30	Jan 5	Hart Schaffner & Marx	10	25 1/4	25 1/4	25 1/4	25 1/4	25	25	---
5 1/2	Jan 3	7 1/2	Feb 10	6 1/2	Jan 2	8	Mar 5	Hat Corp of America common	1	*79	79 1/2	*79	79 1/2	79	79	---
64 1/2	Jan 5	81 1/4	Nov 1	76 1/4	Jan 8	82	Apr 12	4 1/2% preferred	100	*11 1/2	11 1/2	*11 1/2	11 1/2	11	11	900
8 1/2	Jul 13	11 1/2	Oct 9	10 1/2	Mar 28	11 1/2	Jan 11	Hayes Industries Inc	1	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	20
5	Jul 3	8 1/4	Jan 7	6 1/4	Mar 13	8 1/4	Jan 12	Hayes Mfg Corp	2	*23 1/4	24	23 1/4	24	23 1/4	23 1/4	1,400
20 1/2	Jul 18	25 1/2	Dec 28	23 1/4	May 15	27 1/2	Jan 12	Hazel-Atlas Glass Co	5	*34 1/2	35	*34 1/2	35	34 1/4	34 1/4	9,200
25	Jul 17	33 1/2	Oct 23	31 1/2	Jan 8	37	Mar 8	Hecht Co common	15	*34 1/2	35	*34 1/2	35	34 1/4	34 1/4	3,200
93 1/2	Feb 3	98 1/2	Apr 5	90	May 11	97	Mar 8	3 1/4% preferred	100	92	92	*90 1/2	93 1/2	*90 1/2	93 1/2	700
31 1/2	Dec 8	41	Jan 9	34 1/2	Jan 2	37 1/2	Jan 26	Heinz (H J) Co common	25	*95	100 1/2	*99	100 1/2	*99	100 1/2	10
103	Mar 20	107	Oct 26	100	May 11	106 1/4	Jan 31	3.65% preferred	100	*99	100 1/2	*99	100 1/2	*99	100 1/2	100
25	Dec 20	33	Mar 16	23 1/2	May 17	27	Feb 5	Helme (G W) common	10	24 1/2	24 1/2	23 1/2	24 1/2	24	24 1/2	---
39	Jul 14	44	Mar 10	36 1/2	Apr 6	40 1/2	Feb 1	7% non-cum preferred	25	*37 1/2	38 1/2	*37 1/2	38 1/2	*37	38	3,800
14	Jun 29	20 1/2	Mar 3	18 1/2	Jan 2	23 1/4	Feb 24	Hercules Motors	No par	*19 1/2	20 1/2	*19	20 1/2	*19	20 1/2	170
49	Jul 27	69 1/2	Dec 1	64 1/2	Mar 15	79	Feb 15	Hercules Powder common	No par	72 1/2	73	73	74	72	73 1/2	1,700
122 1/2	Aug 2	127 1/2	Mar 13	121	Apr 25	127 1/4	Mar 15	5% preferred	100	122	122	123	123	122 1/2	123	5,100
34	Jul 25	48	Jun 1	39 1/2	Jan 4	44 1/2	Mar 12	Hershey Chocolate common	No par	42	42 1/2	42 1/2	42 1/2	42	42 1/2	130
52 1/2	Aug 23	56	Feb 6	52 1/4	Apr 24	54	Mar 29	4 1/4% preferred series A	50	42	42 1/2	42 1/2	42 1/2	42	42 1/2	3,100
15 1/2	Jul 14	22 1/2	Feb 18	20 1/4	Jan 3	27 1/2	May 2	Hewitt-Robins Inc	5	25	25 1/2	25 1/2	25 1/2	24	24 1/2	200
10 1/2	Jun 27	19 1/2	Dec 26	18 1/2	Jan 4	25 1/2	May 15	Heyden Chemical Corp common	1	22 1/2	23 1/2	23 1/2	24 1/2	24	24 1/2	2,500
68 1/2	Jul 24	80	Jan 6	78	Jan 13	86 1/2	Jan 31	3 1/2% preferred series A	100	*83	83 1/2	*82	84	x82	82	21,300
11 1/2	Mar 6	14 1/2	Sep 27	14	Jan 2	17 1/2	Feb 13	Hilton Hotels Corp	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	160
14 1/2	Jan 4	19 1/2	Sep 5	18 1/4	Mar 29	21 1/2	Feb 21	Hinde & Dauch Paper Co	10	*20 1/2	21	*21	21 1/2	21	21 1/2	5,700
12	Jul 12	16 1/2	May 9	12 1/2	Jan 3	15	Jan 29	Hires Co (Charles E)	1	*12 1/2	13	*12 1/2	13	12 1/2	13	2,100
20 1/2	Dec 15	31	Jun 8	22	Jan 3	25 1/2	Mar 9	Holland Furnace Co	5	*22 1/2	22 1/2	*22 1/2	23 1/2	22 1/2	23 1/2	400
10 1/2	Apr 5	17 1/2	Sep 6	10 1/2	Apr 16	14	Feb 9	Hollander (A) & Sons	5	*10 1/2	11 1/2	*10 1/2	11 1/2	10 1/2	11 1/2	43,900
16 1/2	Apr 18	20 1/2	Aug 18	18 1/2	Apr 24	22 1/2	Feb 8	Holly Sugar Corp common	10	20 1/2	20 1/2	20 1/2	21 1/2	20 1/2	21 1/2	100
25 1/2	Jun 12	29 1/2	Mar 7	26 1/4	Apr 25	28 1/2	Jan 23	5% conv preferred	30	*27 1/2	28	*27 1/2	28	27 1/2	28	4,900
31	Jul 25	47 1/2	Jan 11	34 1/4	Jan 2	42 1/2	Feb 19	Homestake Mining	12.50	37 1/2	38	37 1/2	37 1/2	37 1/2	37 1/2	1,500
32 1/4	Jan 13	47 1/4	Nov 24	42 1/4	Jan 11	53 1/4	May 4	Honolulu Oil Corp	No par	56 1/2	57 1/2	56 1/2	56 1/2	54 1/2	55 1/2	3,700
101	Dec 8	107	May 24	100	May 2	105	Jan 29	Hooker Electrochemical Co com	5	50	51	50	50	49	49 1/2	2,900
10 1/2	Jul 13	14	Jan 9	13	Jan 2	15 1/2	Feb 17	\$4.25 preferred	No par	102	102	103	103	102	104	1,400
29 1/2	Jul 27	34	Jan 10	30 1/2	Jan 20	36	Feb 13	Houdaille-Hershey com	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	70
29 1/2	Jul 13	38 1/2	Feb 10	30 1/2	Jan 20	36	Mar 15	\$2.25 conv preferred	50	*34 1/2	35 1/2	*34 1/2	35 1/2	35	35	6,100
94	Jun 28	100 1/2	Dec 18	94	Apr 20	99 1/2	Mar 1	Household Finance common	No par	*35 1/4	35 1/4	*35 1/4	35 1/4	35 1/4	35 1/4	900
103	Jul 3	107 1/2	Dec 22	99	May 7	107 1/2	Jan 18	3 1/4% preferred	100	*93 1/2	95	*93 1/2	95	*93 1/2	95	3,300
38 1/2	Jan 12	62 1/2	Dec 11	54 1/4	Apr 4	68 1/2	Apr 30	4% preferred	100	*100	103	*100	102	*100	102	60
15	Mar 22	24 1/2	Oct 19	19 1/4	Apr 3	21 1/2	Jan 10	Houston Light & Power new	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	---
33	Jul 25	58 1/2	Dec 29	50 1/2	Mar 15	61 1/4	May 3	Houston Oil of Texas (Del)	25	67 1/2	67 1/2	67	67	65	66 1/2	6,000
7 1/4	Aug 1	11 1/4	Mar 13	6 1/4	May 10	9	Jan 2	Howard Stores Corp	1	*19 1/2	20 1/2	*20	20 1/2	*20	21	5,000
11 1/2	Jul 21	22	Nov 24	14 1/2	May 10	19 1/4	Mar 5	Howe Sound Co	5	59 1/2	59 1/2	59 1/2	59 1/2	57 1/2	58	3,700
35 1/2	Mar 9	53 1/2	Dec 30	50 1/2	May 15	58 1/2	Jan 19	Rudson & Manhattan common	100	7 1/2	7 1/2	7 1/2	7 1/2	6 1/2	7	6,200
13	Jul 13	17 1/2	Oct 7	15 1/4	Jan 2	20 1/2	Feb 26	5% non-cum preferred	100	*16	17 1/2	*15 1/2	16 1/2	*15 1/2	16 1/2	---
8 1/2	Jan 12	18 1/2	Dec 20	17 1/2	Jan 3	28 1/2	Feb 14	Hudson Bay Min & Sm Ltd	No par	52 1/2	52 1/2	50 1/2	51 1/2	51 1/2	51 1/2	6,900
1 1/4	Jan 3	4 1/4	Apr 22	3 1/4	Apr 4	4 1/4	Jan 19	Hudson Motor Car	12.50	17 1/4	17 1/4	17 1/4	17 1/4	17	17 1/4	11,000
16	Jul 17	25 1/2	Apr 13	18 1/4	May 15	22	Apr 10	Hunt Foods Inc	6.66 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,100
								Hupp Corp	1	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	11,600
								Hussman Refrigerator Co	No par	19	19	18 1/2	19	18 1/2	18 1/2	2,000

Range for Previous Year 1950				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES										Sales for the Week				
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday May 12	Monday May 14	Tuesday May 15	Wednesday May 16	Thursday May 17	Friday May 18										
\$ per share	\$ per share	\$ per share	\$ per share			Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		Shares								
I																						
32 1/4	July 25	40 1/4	Mar 15	33 1/4	May 15	39 1/4	Jan 9	Idaho Power Co.....	20	34	34	33 3/4	34 3/4	33 1/4	33 3/4	33 1/2	33 3/4	33 3/4	33 3/4	2,100		
34 1/2	Jan 25	62	Dec 20	50	Jan 2	75 1/4	Feb 6	Illinois Central RR Co common.....	100	65	65 1/4	64 1/2	65	63	64 1/2	62 1/2	63 1/2	63 1/2	63 1/2	14,500		
82 1/2	Jun 29	99	Dec 8	96	Jan 2	107 1/2	Mar 8	6% non-conv conv pfd ser A.....	100	*102 1/2	104 1/2	*102 1/2	104 1/2	*101	105 1/2	*101	105	*101	105	440		
34	Jan 25	60	Dec 20	54 1/4	Jan 2	71	Feb 8	RR stock cdfs series A.....	1000	*62 1/2	64 1/2	62	62	61	63	60 1/2	61	62	62	61	61	
30 1/2	Nov 29	41 1/4	Mar 23	32 1/4	Mar 15	56 1/4	Feb 5	Illinois Power Co common.....	No par	33 3/4	34 1/4	33 3/4	33 3/4	33 3/4	33 3/4	33 3/4	33 3/4	33 3/4	33 3/4	33 3/4	8,000	
50	Oct 27	52 1/4	Jun 9	48 1/4	Apr 25	52	Jan 2	4.08% cum preferred.....	50	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	10	
52	Dec 14	52 1/4	Dec 18	51 1/4	Mar 27	53 1/4	Feb 13	4.26% cum preferred.....	50	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	1,800	
7 1/4	July 13	10 1/4	Dec 18	8 1/4	May 1	11 1/4	Jan 16	Illinois Terminal RR Co.....	5	9	9	9	9	9	9	9	9	9	9	9	6,100	
25 1/4	July 12	33 3/4	Mar 27	28 1/4	Feb 6	32 1/4	May 4	Indianapolis Power & Light.....	No par	32 1/4	32 1/4	32 1/4	32 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	4,000	
5 1/4	July 14	9	Jan 19	8 1/4	Jan 2	8 1/4	Mar 1	Industria Electrica De Mex, S. A.....	1	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	5,000	
42 1/2	Mar 28	68 1/4	Dec 30	60 1/4	May 18	71 1/4	Feb 16	Industrial Rayon.....	1	62	62 1/2	62	62 1/2	61	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	1,800	
63	Jan 29	83	Dec 29	76	Mar 13	84	Jan 2	Ingersoll-Rand common.....	No par	*80	81	*80	81	80	80	77 1/2	78 1/2	77 1/2	78	77 1/2	78	10
155	Dec 15	175	Apr 10	155 1/4	Jan 24	168 1/2	May 18	6% preferred.....	100	*166	170	*166	170	166	170	166	170	168 1/2	168 1/2	168 1/2	6,500	
38	Jan 26	56 1/4	Dec 30	49 1/4	May 15	62 1/2	Feb 5	Inland Steel Co.....	No par	52 1/4	52 1/4	51 1/4	52	49 1/4	51	50	50 1/2	50 1/2	50 1/2	50 1/2	5,000	
127	Mar 30	200	Nov 22	107 1/4	Jan 10	207 1/4	Feb 23	Insurance Corp. Copper.....	20	23	23 1/4	23	23 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	100	
9 1/4	Aug 8	11 1/4	Dec 10	11	Mar 28	12	Jan 6	Insurancshares Cifs Inc.....	1	*11 1/4	11 1/4	*11 1/4	11 1/4	11 1/4	11 1/4	*11 1/4	11 1/4	*11 1/4	11 1/4	*11 1/4	11 1/4	3,300
16 1/4	Jan 16	25 1/4	Oct 17	23 1/4	Jan 23	29 1/4	May 9	Interchemical Corp common.....	5	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	140	
92	Dec 14	100	Oct 9	94 1/4	Apr 20	101 3/4	Feb 23	4 1/4% preferred.....	100	*97	98 1/4	97 1/2	98 1/2	97 1/2	97 1/2	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	4,300	
1 1/2	Jan 25	4 1/4	Dec 29	3	Mar 28	5 1/4	Jan 3	Intercontinental Rubber.....	No par	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	18	
123 1/4	Jan 13	183 1/4	Dec 21	16 1/4	Apr 28	20 1/4	Feb 2	Interlake Iron.....	No par	17 1/4	18	18 1/4	18 1/4	17 1/4	18 1/4	17 1/4	18 1/4	17 1/4	18 1/4	17 1/4	11,600	
185	July 17	240	Mar 29	200	Jan 15	220 1/4	Feb 3	Int'l Business Machines.....	No par	*205	205 1/2	206 1/4	206 1/4	205	205 3/4	x203 1/2	205	204 1/2	204 1/2	204 1/2	1,600	
25 1/4	Jun 27	32 1/4	Oct 23	27 1/4	Jan 2	37 1/4	Feb 14	Int'l Harvester common.....	No par	33 3/4	33 3/4	33 3/4	34	33 3/4	34	33	33 3/4	33 3/4	33 3/4	33 3/4	26,500	
171 1/4	July 13	181	Jan 16	161 1/4	May 8	179	Jan 31	7% preferred.....	100	*163 1/4	164	163 1/2	164 1/4	163 1/4	164	162 3/4	163 1/2	162	163	161 3/4	930	
7 1/4	July 12	13 3/4	Apr 6	10 1/4	Jan 2	16 1/4	Apr 13	Int'l Hydro-Electric Sys class A.....	25	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	15 3/4	16 1/4	21,300	
27	Dec 22	27 1/2	Dec 30	25 1/4	Jan 10	33 1/4	May 15	Int Minerals & Chemical com.....	5	32 1/2	32 1/2	32 1/2	33 1/2	31 1/2	33 3/4	31 1/4	32	31 3/4	32 3/4	31	32 3/4	18,300
81	Aug 18	95 1/4	Nov 17	87 1/4	May 16	96 1/4	Jan 31	4% preferred.....	100	*89	89 1/2	89	89 1/2	88 1/4	88 3/4	87 3/4	87 3/4	88	88	90	90	800
3 1/4	Dec 8	9 1/2	May 8	4 3/4	Apr 27	5 1/4	Jan 3	International Mining Corp.....	1	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,400
25 1/4	Mar 31	36 1/2	Dec 18	33 1/4	May 15	40 1/4	Jan 10	Int'l Nickel of Canada com.....	No par	33 3/4	34 1/4	33 3/4	34 1/4	33 3/4	34 1/4	33 3/4	34 1/4	x33 3/4	34 1/4	33 3/4	34 1/4	33,800
129 3/4	Dec 9	137 1/4	Jun 7	123 1/4	Jan 14	133 1/4	Jan 30	Preferred.....	100	*132 1/4	132 3/4	132 1/4	132 3/4	132 1/4	132 3/4	131	131 1/2	130 1/2	131	*131	131 1/2	910
11 1/2	Dec 14	14 1/4	Aug 7	12 1/4	Jan 2	14 1/4	Jan 22	International Packers Limited.....	15	14 1/4	14 1/4	14 1/4	14 1/4	14	14 1/4	14	14	14	14 1/4	13 3/4	14 1/4	7,200
33 1/4	Jan 25	59 1/4	Sep 18	48 1/4	Mar 15	56 1/4	Jan 17	International Paper common.....	7.50	51	51 1/4	51 1/4	52 1/4	50 1/4	51 1/4	50 3/4	51 1/4	51	51 1/4	50 1/4	51 1/4	21,000
104	Feb 1	110	Sep 1	101 1/4	Mar 30	109	Feb 6	84 preferred.....	No par	*103 1/4	104 1/4	*103 1/4	104 1/4	103 1/4	103 1/4	103 1/4	103 1/4	*103 1/4	103 1/2	103 1/2	103 1/2	400
5	July 12	9 1/2	Dec 22	7 1/4	May 16	11 1/4	Jan 16	Int'l Rys of Cent Amer com.....	No par	8	8 1/4	8 1/4	8 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	1,500
49 1/2	Jan 3	72	Oct 19	59	May 18	73 1/4	Jan 19	5% preferred.....	100	*61 1/4	62	60 1/4	61 1/2	60	60 1/4	60	61	59 1/4	60 1/4	59	60	890
52	July 25	70	Dec 18	39	May 4	41 1/4	May 11	International Salt new.....	No par	41 1/4	41 1/4	*41 1/4	43	41 1/4	41 1/4	41 1/4	41 1/4	*41	43	*42	43	400
38 1/4	July 18	46 1/4	Jan 28	40 1/4	Jan 2	44 1/4	Feb 28	International Shoe.....	No par	*40 1/2	41	40 1/2	41	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/4	40 1/2	1,600
42 1/4	July 3	61 1/4	Oct 7	53	Jan 2	73	May 4	International Silver common.....	25	*65	66	66	66	63	64	64 1/2	64 1/2	65 3/4	65 3/4	64	67	1,500
32 1/4	Aug 30	36 1/2	May 1	34	Apr 23	35 1/4	Jan 30	7% preferred.....	25	*34 1/2	35 3/4	*34 1/2	35 3/4	34 1/2	35 3/4	*34 1/2	35 1/2	*34 1/2	35 3/4	*34 1/2	35 1/2	-----
9 1/4	Jan 3	16	Apr 21	13 1/4	Jan 2	18 1/4	Mar 7	International Teleg & Teleg.....	No par	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	14 1/4	15 1/4	58,500
17	July 17	22 1/2	Jun 19	20 1/4	Jan 8	26 1/4	May 3	International Utilities Corp.....	5	25 1/4	25 1/2	24 1/4	24 1/4	24 1/4	24 1/2	24 1/4	24 1/2	24 1/4	24 1/4	24 1/4	24 1/4	1,600
20 1/4	Jan 4	30	Dec 22	28 1/4	Jan 10	35 1/4	Jan 31	Interstate Dept Stores.....	No par	*30 1/4	31	30 1/2	30 3/4	29 1/4	30	29 1/2	30	29 1/2	29 1/2	29 1/2	30	1,500
28	July 12	45	Apr 14	31 1/4	Jan 24	37 1/4	Feb 26	Intertype Corp.....	No par	35 3/4	35 3/4	36	36 1/2	35	35 1/2	*35	36	*35	36	*35	36	1,700
23 1/2	Dec 8	27 1/4	Sep 22	25 1/4	Jan 4	27 1/4	Jan 24	Iowa-Illinois Gas & Elec Co.....	No par	26 1/4	27	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	25 1/4	26 1/4	26	26 1/2	4,300
17 1/4	July 26	22	Dec 28	21	Mar 24	23 1/4	Jan 19	Iowa Power & Light Co.....	10	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/4	21 1/4	21 1/4	21 1/4	21	21 1/4	4,900
27 1/4	Jan 5	35 1/4	Dec 30	33 1/4	Apr 4	39	Feb 5	Island Creek Coal common.....	50c	34	34	34	34 1/4	33 1/4	34	33 3/4	34	33 3/4	34	33 3/4	33 3/4	3,000
135	July 11	141	Jan 3	133 1/4	May 18	139	Feb 7	\$6 preferred.....	1	*135	136 1/2	135	135 1/4	*133 1/2	135	*133 1/2	135	*133 1/2	135	133 1/2	133 1/2	40

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NEW YORK STOCK RECORD

Range for Previous Year 1950

Lowest

Highest

\$ per share

\$ per share

49 1/4 Apr 3

75 1/2 Dec 28

45 1/4 Mar 1

63 1/2 Oct 17

15 1/4 Jan 3

27 1/2 May 24

24 1/4 Jan 13

47 1/2 Nov 27

13 1/2 July 20

20 1/2 Nov 14

67 1/2 Aug 11

76 1/2 Nov 24

24 1/4 July 12

37 1/2 Nov 24

93 1/2 Jan 9

101 1/2 Dec 1

35 1/4 Dec 26

42 1/2 Jan 6

50 1/2 July 12

62 1/2 Jan 5

34 1/4 Dec 20

35 1/2 Dec 27

Range Since Jan. 1

Lowest

Highest

\$ per share

\$ per share

70 1/4 Mar 15

79 1/2 Jan 17

57 1/2 Jan 2

68 1/2 May 9

22 1/2 May 17

25 1/2 Jan 29

42 1/2 Mar 15

50 1/2 Feb 3

17 1/2 Mar 20

19 1/2 Jan 10

72 1/2 Jan 24

80 1/2 May 4

36 1/2 Jan 2

44 1/2 Mar 21

96 1/2 May 18

103 1/2 Feb 13

36 1/4 Jan 5

39 1/4 Mar 7

52 1/2 May 18

56 1/2 May 9

34 1/4 Apr 30

39 1/2 May 7

STOCKS

NEW YORK STOCK EXCHANGE

Par

\$ per share

Kennecott Copper

No par

75 1/2

76

Kern County Land Co.

No par

63 1/2

64 1/2

Keystone Steel & Wire Co.

No par

23 1/2

23 3/4

Kimberly-Clarke Corp.

No par

46

46 1/2

Kinney (G R) Co common

1

18 1/2

18 3/4

\$5 prior preferred

No par

79

80

Keppens Co Inc common

10

43 1/2

43 3/4

4 1/2 preferred

100

97 1/2

97 3/4

Kresge (S S) Co

10

38 1/2

38 3/4

Kress (S H) & Co.

No par

55 1/2

55 3/4

Kroger Co (The)

No par

35 1/2

35 3/4

LOW AND HIGH SALE PRICES

Tuesday May 15

Wednesday May 16

Thursday May 17

Friday May 18

Sales for the Week

\$ per share

\$ per share

\$ per share

\$ per share

Shares

73 1/2

74 1/2

72 1/2

73 1/2

73 1/2

73 1/2

63 1/2

64 1/2

63 1/2

64 1/2

64 1/2

64 1/2

22 1/2

22 3/4

22 1/2

22 3/4

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22 3/4

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18 3/4

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For footnotes see page 24.

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday May 12	Monday May 14	Tuesday May 15	Wednesday May 16	Thursday May 17	Friday May 18	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
104 Sep 26	108 1/2 Jan 5	37 1/2 Feb 20	54 May 4	Min Min & Mfg common.....No par	47 1/2 48		48 48 1/2	48 48 1/2	46 3/4 47 1/2	46 1/2 47 1/2	46 3/4 47 1/2	47 1/2 47 1/2	11,200		
9 1/2 July 12	21 Dec 27	18 1/2 Jan 2	24 1/2 Feb 9	\$4 preferred.....No par	104 106		105 106	105 106	105 106	105 106	105 106	105 106	15,200		
67 July 19	84 Nov 10	83 1/2 Jan 2	93 1/2 Feb 14	Minneapolis-Moline Co common.....1	20 1/2 21 1/2		21 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	21 1/2 21 1/2	440		
16 Jun 27	27 1/2 Dec 27	25 1/2 Jan 2	32 Feb 9	\$5.50 1st preferred.....100	90 1/2 91		90 1/2 90 1/2	91 91 1/2	90 1/2 90 1/2	90 1/2 90 1/2	90 1/2 90 1/2	90 1/2 90 1/2	600		
				\$1.50 2nd conv preferred.....25	28 29		28 1/2 30	28 30	28 30	28 30	30 30	30 30			
27 1/2 July 26	34 1/4 Mar 20	29 1/2 Jan 2	32 1/2 Feb 27	Minnesota Power & Light Co.No par	30 1/2 30 1/2		30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	31 31	30 1/2 30 1/2	4,100		
46 1/2 Jan 25	73 Dec 28	73 Jan 10	89 1/2 Apr 30	Mission Corp.....10	85 85 1/2		84 86	82 83	83 83 1/2	83 1/2 83 1/2	83 1/2 83 1/2	82 1/2 83	3,400		
9 1/2 Jan 3	15 1/2 Dec 26	13 1/2 Apr 11	16 1/2 May 3	Mission Development Co.....5	15 1/2 15 1/2		15 1/2 15 1/2	15 15 1/2	15 15 1/2	15 15 1/2	15 15 1/2	14 1/2 15	10,400		
4 1/2 Jan 3	11 1/2 Dec 22	9 1/2 May 18	13 1/2 Mar 9	Mississippi River Fuel Corp.....10	33 33		33 33 1/2	32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	4,800		
21 1/2 Jan 3	52 1/2 Dec 22	48 1/2 Jan 10	73 1/2 Mar 9	Mo-Kan-Texas RR common.....No par	10 1/2 11		10 1/2 11	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	9 1/2 10 1/2	23,300		
4 1/2 Feb 10	31 1/2 Dec 30	21 1/2 Jan 19	33 1/2 Mar 12	7% preferred series A.....100	62 1/2 63 1/2		62 63 1/2	61 62 1/2	60 1/2 61	60 1/2 61	61 1/2 62 1/2	57 1/2 61	21,800		
30 Apr 4	41 1/2 Oct 6	34 1/2 Jan 2	39 1/2 Feb 9	Missouri Pac RR 5% conv pfd.....100	30 1/2 31 1/2		31 1/2 31 1/2	31 32 1/2	30 1/2 32 1/2	30 1/2 32 1/2	31 1/2 31 1/2	30 31 1/2	37,700		
11 1/2 Jan 13	16 1/2 Nov 20	14 1/2 Jan 2	16 1/2 Feb 10	Mohawk Carpet Mills.....20	37 1/2 40		37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	38 38 1/2	800		
		18 Mar 15	24 1/2 Jan 5	Mojud Hosiery Co Inc.....1.25	14 1/2 15		14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	1,400		
54 July 26	77 1/2 Dec 21	73 Jan 25	91 1/2 May 11	Monarch Machine Tool.....No par	18 1/2 19 1/2		18 1/2 18 1/2	18 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19	18 1/2 19	900		
10 1/2 Jun 30	13 1/2 Feb 3	11 1/2 Jan 2	19 1/2 May 10	Monsanto Chemical Co.....5	89 1/2 91		89 90 1/2	86 1/2 88 1/2	86 1/2 88 1/2	86 1/2 88 1/2	86 1/2 88 1/2	85 1/2 87	7,000		
19 1/2 July 13	23 1/2 May 11	21 1/2 Jan 13	24 1/2 Apr 3	Montana-Dakota Utilities Co.....5	18 1/2 18 1/2		18 1/2 19 1/2	17 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 19	17 1/2 18 1/2	47,700		
49 1/2 July 13	67 1/2 Nov 24	64 Jan 2	74 1/2 Feb 9	Montana Power Co (The).....No par	23 1/2 23 1/2		23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	5,900		
				Montgomery Ward & Co.....No par	72 1/2 72 1/2		71 1/2 72	71 72	70 1/2 71	70 1/2 71	70 1/2 71	70 1/2 71	15,200		
12 1/2 Jun 27	16 1/2 Dec 29	15 1/2 Mar 15	18 Jan 8	Moore-McCormick Lines.....5	16 1/2 16 1/2		16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	4,700		
15 1/2 Dec 29	20 1/2 Jan 18	14 1/2 May 14	18 1/2 Feb 16	Morrill (John) & Co.....No par	14 1/2 15		14 1/2 14 1/2	14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	700		
23 1/2 Jan 22	34 1/2 Dec 18	31 1/2 Mar 15	35 1/2 May 4	Motorola Inc.....No par	45 1/2 46		45 1/2 46 1/2	45 1/2 46	45 1/2 46	45 1/2 46	45 1/2 46	45 1/2 46	5,100		
26 1/2 Jan 3	42 1/2 Aug 24	27 1/2 Apr 3	31 1/2 Jan 29	Motor Products Corp.....10	29 29 1/2		28 1/2 29 1/2	28 1/2 29	28 1/2 29	28 1/2 29	28 1/2 29	28 1/2 29	4,100		
20 1/2 July 17	30 1/2 Nov 14	25 Jan 2	29 May 9	Motor Wheel Corp.....5	28 1/2 28 1/2		27 1/2 28 1/2	27 1/2 28	27 1/2 28	27 1/2 28	27 1/2 28	27 1/2 28	700		
13 1/2 Mar 25	19 1/2 Dec 20	18 1/2 Jan 25	21 1/2 Feb 23	Mueller Brass Co.....1	20 20 1/2		19 1/2 20 1/2	19 19 1/2	19 19 1/2	19 19 1/2	19 19 1/2	19 19 1/2	10,700		
12 1/2 Jan 13	19 May 24	16 1/2 Jan 2	20 1/2 Feb 8	Mullins Mfg Corp.....1	18 1/2 18 1/2		18 1/2 18 1/2	18 18 1/2	18 18 1/2	18 18 1/2	18 18 1/2	18 18 1/2	3,900		
9 Jun 29	14 Oct 18	12 1/2 Jan 15	15 1/2 Feb 26	Munsingwear Inc.....5	14 1/2 14 1/2		14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	13 1/2 14	1,300		
44 Jun 29	56 1/2 Dec 6	51 1/2 Apr 23	55 1/2 Jan 8	Murphy Co (G C) common.....1	51 1/2 51 1/2		51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	52 52 1/2	1,600		
108 1/2 July 12	113 Mar 17	109 Feb 1	112 May 14	4 1/2% preferred.....100	111 112		112 112	111 112	111 112	111 112	111 112	111 112	140		
15 Jan 13	23 1/2 Aug 30	20 Jan 4	23 1/2 Feb 27	Murray Corp of America com.....10	21 21		20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	9,500		
36 1/2 Jan 13	52 1/2 Aug 30	45 Mar 26	49 1/2 Feb 28	4% preferred.....50	47 48		47 48	47 48 1/2	47 48 1/2	47 48 1/2	47 48 1/2	47 48 1/2	100		
43 Jan 13	53 1/2 Jun 12	52 Jan 2	66 Apr 12	Myers (F E) & Bros.....No par	60 60		60 62	60 62	60 62	60 62	60 62	60 62			
N															
16 July 13	22 May 20	17 1/2 Jan 2	22 1/2 Feb 2	Nash-Kelvinator Corp.....5	20 20		20 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 20	19 1/2 20	19 1/2 20	19,300		
32 Jan 3	53 Dec 21	51 1/2 Jan 2	79 Mar 9	Nashville Chatt & St Louis.....100	67 1/2 67 1/2		67 1/2 68	65 1/2 66 1/2	65 1/2 66 1/2	65 1/2 66 1/2	65 1/2 66 1/2	64 1/2 65 1/2	350		
23 Jan 13	34 1/2 Dec 18	31 1/2 Mar 15	35 1/2 May 4	National Acme Co.....1	33 1/2 34		34 34	33 1/2 34	33 1/2 34	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	1,500		
6 1/2 Jun 29	14 1/2 Dec 27	12 1/2 Jan 15	16 1/2 Apr 13	National Airlines.....1	15 1/2 15 1/2		15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	14 1/2 15 1/2	9,600		
14 1/2 July 12	23 May 27	16 1/2 Jan 2	21 1/2 Apr 21	National Automotive Fibres Inc.....1	20 1/2 20 1/2		20 1/2 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	7,800		
12 Jan 13	20 Dec 28	18 1/2 Jan 5	22 1/2 Feb 13	National Aviation Corp.....5	19 1/2 19 1/2		19 1/2 19 1/2	19 19 1/2	19 19 1/2	19 19 1/2	19 19 1/2	18 1/2 19 1/2	2,400		
31 1/2 Dec 26	39 1/2 Jan 17	32 1/2 Jan 2	35 1/2 Jan 12	National Blacult Co common.....10	33 1/2 33 1/2		33 1/2 34	33 1/2 34	33 1/2 34	33 1/2 34	33 1/2 34	33 1/2 34	12,400		
17 1/2 Jan 30	18 1/2 Jan 8	16 1/2 May 18	18 1/2 Jan 20	7% preferred.....100	169 1/2 172		169 171	168 1/2 169 1/2	168 1/2 169 1/2	167 1/2 168	167 1/2 168	167 1/2 168	110		
5 1/2 July 13	8 1/2 Apr 29	7 Jan 2	9 1/2 Jan 19	National Can Corp.....10											

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday May 12	Monday May 14	Tuesday May 15	Wednesday May 16	Thursday May 17	Friday May 18	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
10 1/4 Jan 3	15 Apr 21	11 1/2 Apr 3	13 1/2 Jan 2	Omnibus Corp (The) common	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,900		
95 Jan 3	113 Nov 10	100 Apr 20	105 Jan 5	8% convertible preferred A-100	100	102	102	101 1/4	101 1/4	100	100 1/2	100 1/2	590		
20 1/4 Jan 20	27 1/2 Sep 22	25 Mar 24	25 1/2 Feb 28	Oppenheim Collins	10	25	26	25	26	25	26	25 1/2			
30 July 26	42 1/2 Oct 23	33 1/2 Jan 25	39 1/2 Apr 13	Otis Elevator	No par	37	37 1/2	37 1/2	37 1/2	36 1/2	37 1/2	36 1/2	8,800		
14 1/4 July 10	19 Oct 5	17 1/2 Feb 27	21 1/2 Jan 12	Outboard Marine & Mfg	2.50	19 1/2	20	19 1/2	20	19 1/2	19 1/2	18 1/2	400		
72 Aug 2	82 Jan 14	75 1/2 Feb 19	78 Jan 2	Outlet Co	No par	77	77	77	77	76 1/2	77	76 1/2	80		
57 1/2 July 12	79 Nov 27	73 1/2 Feb 2	82 Jan 16	Owens-Illinois Glass Co	12.50	78 1/2	78 1/2	78	78 1/2	77 1/2	78 1/2	76 1/2	3,700		
P															
13 1/2 July 17	21 Jan 6	17 Jan 3	21 Mar 21	Pabco Products Inc com	No par	19	19	19	19 1/2	19	19 1/2	18 1/2	2,800		
97 Oct 20	104 Feb 25	98 Jan 16	101 1/2 Mar 1	4% cum conv preferred	100	100 1/2	102 1/2	100 1/2	102 1/2	100 1/2	102 1/2	100 1/2			
11 1/2 Apr 1	21 1/2 Dec 19	16 1/2 May 12	19 1/2 Feb 6	Pacific Amer Fisheries Inc	5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,100		
7 1/2 Jan 3	22 Sep 1	17 1/2 Jan 10	30 May 9	Pacific Coast Co common	10	29 1/2	30	29 1/2	30	29 1/2	29 1/2	28 1/2	970		
49 July 12	65 1/2 Sep 27	57 1/2 May 15	64 1/2 Feb 15	1st preferred non-cum	No par	57 1/2	58 1/2	57 1/2	58 1/2	56 1/2	58	56 1/2	10		
27 1/2 July 11	43 Sep 27	37 Apr 6	44 Feb 15	2nd preferred non-cum	No par	39	39	39	40	39	39 1/2	39	100		
15 1/2 July 27	23 Feb 4	16 1/2 Jan 3	20 1/2 May 9	Pacific Finance Corp of Calif	10	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	600		
30 1/2 July 26	35 1/2 Jun 13	31 1/2 Mar 27	34 1/2 Mar 3	Pacific Gas & Electric	25	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	12,700		
48 July 26	55 1/2 Mar 10	49 1/2 Jan 17	54 1/2 Feb 5	Pacific Lighting Corp	No par	51 1/2	51 1/2	51 1/2	51 1/2	50 1/2	51 1/2	50 1/2	3,300		
28 1/2 Apr 3	48 Dec 18	38 Apr 2	49 1/2 Feb 5	Pacific Mills	No par	39	39 1/2	38 1/2	39 1/2	38 1/2	39	38 1/2	1,700		
98 1/2 July 13	111 1/2 May 23	103 Jan 3	113 Mar 1	Pacific Teleg & Teleg com	100	108 1/2	109 1/2	109 1/2	109 1/2	109	109 1/2	108 1/2	350		
142 1/2 July 21	152 Sep 26	138 May 8	151 1/2 Jan 30	6% preferred	100	138 1/2	139 1/2	139 1/2	140	138 1/2	139 1/2	139 1/2	340		
2 1/2 Jun 29	7 Dec 18	5 May 5	6 1/2 Feb 14	Pacific Tin Consolidated Corp	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	9,900		
8 1/2 Dec 4	8 1/2 Dec 6	8 1/2 Jan 3	8 1/2 Mar 16	Pacific Western Oil Corp com new	10	19 1/2	19 1/2	19 1/2	19 1/2	18 1/2	18 1/2	18 1/2	22,400		
3 1/2 Jun 29	4 1/2 Jan 11	4 1/2 Jan 2	6 1/2 Mar 7	4% preferred	No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,500		
8 Jun 27	12 1/2 Dec 28	10 1/2 Mar 14	13 1/2 Apr 18	Packard Motor Car	No par	11 1/2	11 1/2	11 1/2	12 1/2	11 1/2	11 1/2	11 1/2	48,400		
18 1/2 Apr 17	27 1/2 Oct 19	25 Mar 15	33 1/2 May 4	Pan Amer World Airways Inc	1	31	33	31	33	31	32	31	40,000		
34 1/2 Jan 13	49 1/2 Mar 20	40 Feb 20	45 1/2 May 4	Pan-American Petrol & Transp	5	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	45 1/2	44 1/2	100		
102 Aug 15	107 Mar 9	96 1/2 Apr 20	104 1/2 Jan 18	Panhandle East Pipe L com	No par	98	99	98	99	98	98	96 1/2	4,200		
5 1/2 Feb 1	8 1/2 Dec 28	7 1/2 Apr 4	10 Feb 5	4% preferred	100	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	30		
17 1/2 Feb 28	22 1/2 Oct 5	21 1/2 Jan 25	25 1/2 Feb 8	Panhandle Prod & Refining	1	23 1/2	23 1/2	23 1/2	23 1/2	23	23 1/2	22 1/2	28,600		
38 July 20	48 Nov 24	45 1/2 Apr 26	57 Jan 15	Paramount Pictures Corp	1	47	49	47 1/2	49 1/2	46 1/2	48 1/2	46 1/2	9,900		
1 1/2 Mar 21	4 Dec 27	3 Apr 11	4 1/2 Jan 6	Park & Tilford Distillers Corp	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2,800		
24 1/2 Jan 16	46 1/2 Jun 22	40 1/2 Jan 11	57 1/2 May 3	Park Utah Consolidated Mines	1	56 1/2	56 1/2	56 1/2	57	55 1/2	56 1/2	54 1/2	10,600		
6 Dec 6	9 1/2 Jan 20	6 1/2 Apr 11	8 1/2 Jan 16	Parke Davis & Co	No par	33 1/2	33 1/2	34	34 1/2	33 1/2	34	34 1/2	1,100		
9 1/2 Jan 4	18 1/2 Dec 18	16 1/2 May 18	21 1/2 Feb 14	Parker Rust Proof Co	2.50	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	200		
5 1/2 Apr 17	9 1/2 Dec 29	8 1/2 Mar 28	10 1/2 Jan 8	Parmales Transportation	No par	22	22	22	22	21 1/2	21 1/2	21 1/2	10,200		
15 1/2 Apr 8	23 1/2 Dec 27	20 1/2 Apr 27	25 1/2 Jan 8	Pasadena Mines & Enterprises	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	4,600		
31 July 31	38 1/2 Mar 19	36 Jan 4	40 1/2 Feb 26	Peabody Coal Co common	5	22	22	22	22	21 1/2	21 1/2	21 1/2	1,100		
53 1/2 Apr 25	70 1/2 Nov 13	64 Apr 11	74 1/2 Jan 10	5% conv prior preferred	No par	68	68	67 1/2	69	67	67 1/2	66 1/2	3,400		
7 1/2 Apr 29	13 1/2 Dec 30	13 1/2 May 14	15 1/2 Mar 16	Penick & Ford	No par	13 1/2	13 1/2	13	13 1/2	13	13 1/2	13 1/2	4,400		
18 1/2 July 26	22 Feb 10	23 1/2 Jan 2	27 1/2 Mar 10	Penn (J C) Co	10	26 1/2	27	27	27	26 1/2	26 1/2	26 1/2	1,700		
18 1/2 Dec 6	22 Dec 31	20 Dec 17	22 1/2 Mar 9	Penn Coal & Coke Corp	7	20 1/2	23	22 1/2	23	20 1/2	20 1/2	20	5,500		
x106 1/2 Jun 9	110 Oct 30	x106 Mar 9	110 Jan 6	Penn-Dixie Cement Corp	1	107	109	107	109	107	109	107 1/2	200		
21 1/2 Jan 6	27 1/2 May 24	24 1/2 Jan 5	27 1/2 Apr 18	Penna Glass Sand Corp com	100	26 1/2	26 1/2	26 1/2	27 1/2	27 1/2	27 1/2	27 1/2	4,600		
14 1/2 Jun 27	22 1/2 Dec 20	19 1/2 Apr 3	26 1/2 Jan 18	5% preferred	100	21	21 1/2	21 1/2	21 1/2	20 1/2	20 1/2	20 1/2	30		
41 1/2 Feb 20	64 1/2 Nov 27	52 1/2 Jan 10	64 1/2 May 10	Penn Power & Light Co	No par	63 1/2	63 1/2	62	62	61 1/2	61 1/2	60	69,600		
30 1/2 Aug 22	36 1/2 Feb 6	32 Jan 4	34 1/2 Mar 27	Pennsylvania RR	50	32 1/2	34	32 1/2	33 1/2	32 1/2	33	32 1/2	3,400		
107 July 14	139 May 19	115 Jan 2	125 1/2 Feb 27	Peoples Drug Stores Inc	5	115	117	114 1/2	117	116	116 1/2	117 1/2	100		
10 1/2 Jan 29	20 1/2 Dec 22	18 Jan 8	24 1/2 Feb 3	Peoples Gas Light & Coke	100	19	19	19 1/2	19 1/2	19	19	18 1/2	1,400		
7 1/2 July 12	12 Mar 4	9 1/2 Jan 5	12 1/2 Jan 19	Peoria & Eastern Ry Co	100	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	500		
28 July 12	37 1/2 Feb 6	34 Jan 3	36 Apr 13	Peoria & Eastern Ry Co	33 1/2	50	51	50	50	49 1/2	49 1/2	49 1/2	41,500		
103 July 12	107 Jan 6	100 1/2 Apr 27	105 1/2 Feb 9	Pet Milk Co common	No par	102	103 1/2	102	102	102	103 1/2	102 1/2	500		
11 1/2 Jan 13	17 1/2 Nov 24	17 1/2 Jan 11	22 1/2 May 9	4 1/2% preferred	100	21 1/2	21 1/2	21 1/2	21 1/2	20 1/2	21	21 1/2	10		
18 Dec 18	25 Jun 8	18 1/2 Jan 3	22 1/2 Mar 12	Petroleum Corp of America	5	21 1/2									

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Range for Previous Year 1950				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday May 12	Monday May 14	Tuesday May 15	Wednesday May 16	Thursday May 17	Friday May 18	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
24 1/4 Jan 25	49 3/4 Dec 21	46 1/4 Apr 2	54 1/2 Feb 10	Rayonier Inc common	1	49 1/4	50	49 1/4	49 3/4	47 1/4	48 1/4	47 1/4	47 1/4	48 1/4	48 1/4	49	3,600
30 1/4 Jan 13	36 1/2 Dec 30	35 1/2 Mar 22	37 1/2 Feb 13	\$2 preferred	25	37 1/4	37 1/4	36 1/2	37 1/4	36 1/2	37 1/4	36 1/2	36 1/2	37 1/4	37 1/4	38	800
20 1/4 Jun 29	28 1/2 Dec 30	27 1/2 Mar 15	32 1/2 Feb 8	Reading Co common	50	28 1/2	28 1/2	28 1/4	28 1/2	28 1/4	28 1/2	28 1/4	28 1/4	28 1/2	28 1/2	29	2,000
35 Jun 19	39 1/2 Feb 9	39 Apr 25	44 Feb 16	4% non-cum 1st preferred	50	40	40	39	40 1/2	39	40	38	40	38	40	40	200
30 July 3	34 1/2 Mar 22	32 Mar 14	37 Feb 3	4% non-cum 2nd preferred	50	35 1/4	35 1/4	35	35 1/2	33 1/2	33 1/2	33	34	33	34	34	700
10 1/2 Jun 30	16 1/2 Nov 18	14 1/2 Mar 28	19 1/2 Feb 7	Real Silk Hosiery Mills	5	14 1/2	16	14 1/2	15 1/4	14 1/2	15 1/4	14 1/2	15 1/4	14 1/2	15 1/4	14 1/2	100
15 July 17	18 1/2 Dec 21	17 1/2 Jan 2	20 1/2 Feb 1	Reed Roller Bit Co	No par	13 1/2	20	13 1/2	19 1/2	18 1/2	19	18 1/2	19 1/2	18 1/2	19 1/2	19	1,000
12 1/2 Mar 30	20 1/2 Dec 19	16 1/2 Apr 3	21 1/4 Jan 5	Reeves Bros Inc	50c	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	3,100
7 Jan 6	9 1/2 Dec 16	9 1/2 Mar 14	12 1/2 Feb 8	Reis (Robt) & Co	10	9 1/2	10	9 1/4	10	9 1/4	10	9 1/4	10	9 1/4	10	9 1/4	100
22 Feb 9	28 1/4 Jun 22	25 Jan 3	28 1/2 Mar 5	\$1.25 div prior preference	10	26 1/4	26 1/4	26	26	25 1/4	25 1/4	25 1/4	26 1/4	25 1/4	26 1/4	25 1/4	400
8 July 3	12 1/2 Oct 23	10 1/2 Mar 31	13 1/2 Feb 9	Reliance Stores Corp	No par	11	11 1/4	11	11 1/4	10 1/4	11	10 1/4	11	10 1/4	11	10 1/4	600
56 Aug 1	62 1/2 May 15	58 Apr 5	64 Feb 2	Conv pfd 3 1/2% series	100	58 1/4	59	58 1/4	59	58 1/4	59	58 1/4	58 1/4	58 1/4	58 1/4	60	40
10 1/2 July 17	14 1/2 Feb 20	14 1/2 Jan 2	19 1/2 May 9	Remington-Rand common	50c	19	19 1/2	19	19 1/2	18 1/2	19 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	26,100
85 Jan 20	93 1/2 Aug 22	90 Jan 11	100 Apr 6	\$4.50 preferred	25c	93	95	91	94 1/2	90	94 1/2	90	94	90	94 1/2	90	400
10 1/2 Jan 13	19 1/2 Dec 27	17 1/2 Apr 4	22 1/2 Feb 17	Reo Motors Inc	1	20 1/2	20 1/2	21	21	20 1/2	21 1/4	20 1/2	21	21	21 1/4	20 1/2	6,700
5 1/2 Jan 25	16 1/2 Dec 28	12 1/2 Mar 15	16 1/4 Jan 9	Republic Aviation Corp	1	13	13	12 1/2	13 1/4	12 1/2	13 1/4	12 1/2	12 1/2	12 1/2	13 1/4	12 1/2	11,000
3 July 13	5 1/2 Jan 30	3 1/2 Apr 19	4 1/2 Jan 4	Republic Pictures common	50c	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	8,100
8 1/2 Jun 30	11 1/4 Feb 1	9 1/2 Jan 2	10 1/4 Feb 13	\$1 convertible preferred	10	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	1,400
23 1/4 Jan 13	47 1/2 Nov 20	40 1/4 Apr 2	49 1/2 Feb 2	Republic Steel Corp com	No par	42 1/4	42 1/2	42 1/4	42 1/2	41 1/4	42 1/2	41 1/4	42	42	42 1/2	41 1/4	33,500
103 Jan 13	117 1/2 Dec 30	112 1/4 Mar 15	118 1/2 Jan 5	6% conv prior pfd series A	100	115 1/4	116	115 1/4	115 1/4	115 1/4	115 1/4	115 1/4	115 1/4	115 1/4	115 1/4	115 1/4	400
14 1/4 Jan 3	32 1/2 Nov 24	28 1/2 Jan 4	34 1/2 May 9	Revere Copper & Brass com	No par	33	33 1/2	32 1/2	33	31 1/4	33	31 1/4	32 1/4	31 1/4	32 1/4	31 1/4	9,700
5 July 13	7 1/2 Nov 24	6 1/4 May 18	8 1/2 Feb 5	Reynolds Drug Inc	2.50	7	7	7	7 1/4	6 1/4	7	6 1/4	7	6 1/4	7	6 1/4	17,100
20 1/2 Jan 13	43 1/4 Dec 6	38 1/4 Jan 25	58 Apr 30	Reynolds Metals Co com	No par	53	53	52 1/2	53 1/2	51	53 1/4	51	52	51 1/4	51 1/4	50 1/2	10,800
100 Jan 3	150 Dec 18	139 Jan 25	206 Apr 30	5% convertible preferred	100	190	195	189	195	186	189	184	185	185	188	188	120
8 1/2 Dec 15	13 1/2 Jan 23	9 1/2 May 10	11 1/2 Jan 29	Reynolds Spring Co	1	9 1/2	10 1/2	9 1/2	10 1/2	9 1/2	10 1/2	9 1/2	10	9 1/2	10	9 1/2	1,500
32 Dec 15	39 1/2 Jan 7	32 1/2 May 13	36 Jan 4	Reynolds (R J) Tob class B	100	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33	33 1/2	33	33 1/2	32 1/2	16,500
39 1/2 Dec 27	50 Jan 10	41 Jan 2	45 Mar 31	Common	100	40	44	42	43	42	45	42	45	42	45	42	20
94 1/2 Jan 5	99 1/2 Mar 31	89 1/4 Apr 20	98 1/2 Jan 23	Preferred 3.60% series	100	90	92	90	92	90	92	90	92	90	92	90	100
104 1/2 Dec 9	108 1/4 Jun 2	105 Apr 26	108 1/2 Mar 19	Preferred 4.50% series	100	106	106 1/2	106 1/2	106 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	370
19 Jan 13	30 Dec 30	28 Jan 19	34 1/2 Apr 16	Rheem Manufacturing Co	1	33	33 1/2	33	33 1/2	32 1/4	33	32 1/4	32 1/4	32 1/4	32 1/4	31 1/4	1,400
37 1/2 Feb 14	53 1/2 Dec 30	50 1/4 Apr 2	59 May 8	Richfield Oil Corp	No par	56 1/2	57	56 1/4	56 1/2	55	56 1/2	54 1/2	55 1/2	55 1/2	55 1/2	54 1/2	10,700
15 1/2 Jan 13	24 1/2 Dec 11	23 Jan 10	30 1/2 Feb 24	Ritter Company	No par	28	28	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	200
4 1/2 Jan 3	8 1/2 Nov 14	7 1/2 Apr 2	9 1/2 May 9	Roan Antelope Copper Mines	1	9 1/4	9 1/4	9 1/4	9 1/4	8 1/4	9 1/4	8 1/4	9	8 1/4	9	8 1/4	12,400
19 1/2 Mar 24	36 Dec 30	35 Apr 4	42 Feb 17	Robbins Mills Inc	20	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	37 1/2	1,900
12 Jan 13	23 Dec 30	16 1/2 Jan 2	21 1/2 May 4	Robertshaw-Fulton Controls	1	20 1/4	21 1/4	20 1/4	21 1/4	20 1/4	21 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	8,300
28 July 13	31 1/2 Dec 27	31 Apr 3	33 1/4 Mar 2	Rochester Gas & El Corp	No par	32 1/2	32 1/2	32 1/2	32 1/2	32	32 1/2	32	32 1/2	32	32 1/2	31 1/2	3,400
60 1/2 Jan 13	107 1/2 Nov 27	93 1/2 Jan 20	155 May 5	Rohm & Haas Co common	20	141	144 1/2	140	140	134	138	130	130	130	130	134	1,000
102 Mar 17	107 May 12	105 Mar 13	107 Feb 23	4% preferred series A	100	102 1/2	105	102 1/2	105	102 1/2	105	102 1/2	105	102 1/2	105	102 1/2	11,800
14 1/2 Dec 19	19 1/2 Feb 1	15 1/2 Jan 11	19 1/2 May 18	Ronson Art Metal Works Inc	1	18 1/2	19 1/2	19	19 1/2	18 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	3,900
18 July 13	23 Feb 28	20 1/2 Jan 2	23 1/2 Feb 24	Royal Typewriter	1	22	22 1/2	22	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	1,700
43 1/2 July 28	61 May 11	47 1/2 Jan 3	60 Mar 22	Rubert Co (The)	No par	54 1/2	55	54 1/2	54 1/2								

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest			Lowest	Highest	Par	Saturday May 12	Monday May 14	Tuesday May 15	Wednesday May 16	Thursday May 17	Friday May 18	Shares		
\$ per share	\$ per share			\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
42 1/2	60 1/2	Dec 30	44	Mar 13	50	May 3	48 1/2	48 1/2	47 1/2	46 1/2	46 1/2	46 1/2	27,900		
66	92	Dec 30	59	Apr 2	x69 1/2	May 9	68 1/2	68 1/2	66 1/2	66 1/2	66 1/2	66 1/2	17,200		
25 1/2	35	Dec 30	90 1/2	Jan 4	121 1/2	May 4	118 1/2	118 1/2	114 1/2	115 1/2	114 1/2	114 1/2	25,500		
100	104	Aug 17	33 1/2	Mar 15	39 1/2	May 11	38 1/2	38 1/2	37 1/2	37 1/2	36 1/2	37 1/2	17,200		
18 1/2	26	Oct 23	21 1/2	Jan 2	25 1/2	Apr 18	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	7,400		
48	54 1/2	Nov 28	52 1/2	Apr 5	56 1/2	Feb 13	54 1/2	54 1/2	53 1/2	53 1/2	53 1/2	53 1/2	300		
26 1/2	40	Dec 29	37 1/2	Apr 4	44 1/2	Feb 16	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	1,000		
12 1/2	16	Dec 29	14	Jan 2	15 1/2	Feb 3	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,300		
34	39 1/2	Feb 10	36 1/2	Jan 2	40 1/2	May 3	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	8,500		
98	103 1/2	Nov 24	98	Apr 18	104 1/2	Jan 4	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	70		
30 1/2	48 1/2	Dec 18	39 1/2	Apr 11	49 1/2	Jan 17	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	5,100		
12	21 1/2	Apr 21	15 1/2	Jan 2	19 1/2	Feb 2	18 1/2	18 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,700		
10 1/2	18	Nov 24	16 1/2	Mar 26	20 1/2	Feb 8	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	4,300		
16 1/2	20 1/2	Sep 28	17 1/2	Jan 4	18 1/2	Mar 2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	300		
16 1/2	23 1/2	Apr 27	19 1/2	Jan 2	25 1/2	Apr 14	23 1/2	23 1/2	23 1/2	23 1/2	24 1/2	24 1/2	12,300		
25 1/2	36 1/2	Oct 7	27 1/2	Jan 2	35 1/2	Mar 7	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	22,800		
38 1/2	71	Mar 7	42	Jan 10	58	May 3	55	55	54 1/2	54 1/2	54 1/2	54 1/2	1,200		
8 1/2	11 1/2	Nov 24	10 1/2	Apr 3	12 1/2	May 2	12	12 1/2	11 1/2	12 1/2	11 1/2	12	4,400		
93 1/2	101	Apr 18	96	Apr 4	99	Feb 7	97 1/2	99	97 1/2	98	99 1/2	98	99 1/2		
55 1/2	72 1/2	Oct 25	67 1/2	Jan 4	84	Apr 30	76 1/2	77 1/2	75	76	76 1/2	76 1/2	3,300		
116 1/2	x122	Jan 9	117	Mar 28	119 1/2	Jan 5	117 1/2	118 1/2	117 1/2	118 1/2	117 1/2	117 1/2	10		
10 1/2	17 1/2	Dec 19	17 1/2	Jan 10	21 1/2	Feb 19	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	55,400		
16 1/2	24 1/2	Oct 18	22 1/2	May 18	24 1/2	Jan 29	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,200		
19	25 1/2	Dec 19	29 1/2	Jan 17	36 1/2	Feb 19	35 1/2	35 1/2	34 1/2	34 1/2	34 1/2	34 1/2	1,600		
14 1/2	22 1/2	Dec 19	21 1/2	Jan 8	26 1/2	Feb 19	25 1/2	25 1/2	24 1/2	24 1/2	24 1/2	24 1/2	600		
49	63 1/2	Apr 11	56	Jan 10	63 1/2	Apr 16	61 1/2	61 1/2	61 1/2	61 1/2	62	62 1/2	2,300		
8 1/2	11 1/2	May 11	10 1/2	Apr 4	15	Jan 18	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	8,900		
195	370	Nov 14	355	Mar 14	430	May 2	410	425	405	418	400	415	400		
9 1/2	17 1/2	Dec 30	17 1/2	Jan 2	24 1/2	Feb 5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	4,200		
35	45 1/2	Aug 23	43 1/2	Jan 8	55 1/2	May 9	51 1/2	51 1/2	51	52 1/2	51 1/2	51 1/2	2,500		
103	116	Oct 6	114	Apr 5	138 1/2	May 9	128	128	127	130 1/2	127 1/2	128	920		
9 1/2	13	Apr 4	10 1/2	May 16	13 1/2	Jan 18	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,000		
33 1/2	40 1/2	Oct 5	32 1/2	May 11	40	Jan 8	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	6,900		
9 1/2	15 1/2	Mar 6	13 1/2	Jan 2	16 1/2	May 4	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,400		
18 1/2	26 1/2	Apr 18	23 1/2	Jan 2	30	Mar 5	29 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	16,500		
79	88 1/2	May 31	86	Jan 2	95 1/2	Mar 1	89 1/2	89 1/2	88	88	88	88	1,070		
5 1/2	10 1/2	Oct 25	8 1/2	Mar 28	10 1/2	May 3	9	9	8 1/2	9	8 1/2	9	10,100		
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11 1/2	15	Nov 17	12 1/2	Jan 23	14	Feb 21	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	500		
4 1/2	7 1/2	Apr 18	4 1/2	May 17	6 1/2	Jan 23	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	1,300		
17	25 1/2	Dec 29	25	Jan 2	36 1/2	May 2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	4,300		
59 1/2	82 1/2	Dec 30	81 1/2	Jan 2	100 1/2	May 1	99 1/2	99 1/2	97 1/2	99 1/2	95 1/2	96 1/2	14,200		
15 1/2	24 1/2	Oct 17	23 1/2	Jan 2	50 1/2	May 4	26 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	4,900		
63 1/2	97 1/2	Nov 25	90 1/2	Mar 15	105	Jan 30	97	97	96 1/2	97 1/2	96 1/2	97 1/2	13,800		
20 1/2	39 1/2	Nov 24	34 1/2	Mar 7	44 1/2	Jan 16	37 1/2	37 1/2	35 1/2	37 1/2	36	37 1/2	2,900		
53	89 1/2	Sep 22	80	Jan 10	103	Apr 27	99	100	98 1/2	98 1/2	95 1/2	97 1/2	2,400		
44	85	Nov 17	76 1/2	Jan 25	103 1/2	Mar 10	95 1/2	95 1/2	94	94 1/2	94	94 1/2	1,700		
10	19 1/2	Dec 27	18 1/2	Jan 10	23 1/2	Mar 7	20 1/2	20 1/2	19 1/2	19 1/2	19 1/2	19 1/2	14,200		
14	21 1/2	Dec 26	18 1/2	Jan 10	23 1/2	Mar 7	20 1/2	20 1/2	19 1/2	19 1/2	19 1/2	19 1/2	8,300		
7 1/2	14	Apr 1	11 1/2	Feb 27	14 1/2	Jan 31	13 1/2	13 1/2	12 1/2	12 1/2	12 1/2	12 1/2	800		
30 1/2	43	Apr 1	37 1/2	Jan 2	40 1/2	Jan 31	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	1,200		
12 1/2	13 1/2	Sep 18	13 1/2	Jan 5	18 1/2	Jan 8	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	60		
5 1/2	9 1/2	Oct 20	8 1/2	Jan 2	10 1/2	Apr 27	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	100		
36 1/2	42 1/2	Oct 20	40	Mar 13	45 1/2	Apr 5	44	44	43 1/2	44 1/2	43 1/2	44 1/2	5,300		
3 1/2	5 1/2	Dec 30	4 1/2	May 9	6 1/2	Jan 2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	110		
17 1/2	28 1/2	Nov 18	24	Apr 4	30	May 11	28 1/2	29 1/2	28 1/2	29 1/2	29 1/2	29 1/2	700		
5 1/2	8 1/														

NEW YORK STOCK RECORD

Range for Previous Year 1950				STOCKS		LOW AND HIGH SALE PRICES										Sales for the Week
Year 1950		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		Saturday May 12	Monday May 14	Tuesday May 15	Wednesday May 16	Thursday May 17	Friday May 18					
Lowest	Highest	Lowest	Highest	Lowest	Highest	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share					
\$ per share	\$ per share	\$ per share	\$ per share	Par												
14½ Jun 27	18 Feb 4	17½ Jan 3	20½ Feb 16	U S Lines Co common-----	1	18½	18½	18½	18½	18½	18½	6,700				
7½ Dec 29	8¼ Jan 9	8 Jan 10	8½ Jan 12	4½ preferred-----	10	8¼	8¼	8¼	8¼	8¼	8¼	100				
34½ July 13	49½ Jan 10	37½ Jan 2	43 Jan 29	U S Pipe & Foundry Co-----	20	39½	39½	39	39½	38½	39	4,100				
65½ July 17	77 Jun 12	73½ May 17	84¼ Mar 5	U S Playing Card Co-----	10	74½	75	75	75	74	73½	500				
23½ July 12	38½ Dec 29	34¼ Mar 29	42¼ Feb 8	U S Plywood Corp common-----	1	36	36	35½	35¼	35	35½	3,300				
89½ July 5	97½ Apr 11	91½ Mar 29	96½ Feb 14	3¼ preferred series A-----	100	93½	95½	93½	93½	92	94	30				
37½ Jan 3	52½ Oct 5	51 Jan 2	67½ May 10	U S Rubber Co common-----	10	66	66½	65½	66¼	64½	65½	22,500				
126½ Jan 18	143½ Oct 5	135 Jan 8	142½ Feb 19	8½ non-cum 1st preferred-----	100	138	138	137	138	137½	136¾	1,040				
33½ Mar 31	62½ Nov 18	45 Mar 28	61 Jan 5	U S Smelting Ref & Min com-----	50	55½	55½	54½	54½	53½	54	6,500				
54¼ July 14	68¼ Mar 6	61½ Jan 2	67¼ Mar 8	7¼ preferred-----	50	63½	65½	64½	65¼	64½	63¾	300				
25½ Jan 13	42½ Dec 29	41 Mar 28	47¼ Jan 20	U S Steel Corp common-----	No par	43½	43¾	43½	44¼	42¾	43¾	68,500				
139½ Jan 4	151½ Nov 28	142½ May 17	153¾ Jan 19	7¼ preferred-----	100	143¾	143¾	143	143½	142¾	143¾	3,100				
18½ Dec 27	22 Feb 21	18½ Jan 3	20½ Mar 20	U S Tobacco Co common-----	No par	20	20	19¾	19½	19¾	19½	3,700				
40½ July 3	44½ May 19	38½ May 18	42 Jan 11	7¼ non-cumulative preferred-----	25	40½	40¾	40¼	40¾	39¼	40	940				
5½ Jan 26	6½ Oct 28	5½ May 15	7¾ Jan 26	United Stockyards Corp-----	1	5½	5¾	5½	5½	5	5¾	1,200				
9 Dec 19	11½ Apr 3	9¾ Jan 6	13 Feb 17	United Stores \$4.20 non-c 2d pfd-----	5	11	11	11	11½	11	11½	3,200				
91½ May 3	100 Jan 26	94 Feb 4	96½ Jan 24	\$6 convertible preferred-----	No par	96¼	97	96¼	97	95¾	96¾	2,600				
2½ July 17	4½ Apr 24	3¼ Jan 13	4¼ Jan 22	United Wall Paper Inc common-----	2	3¾	3¾	3¾	3¾	3½	3¾	3,200				
22½ Nov 8	27¼ Jan 9	24 Jan 9	27¼ Feb 5	4½ convertible preferred-----	50	25¼	27¼	25¼	27¼	25¾	27¼	1,100				
15 Jan 3	24½ Oct 18	22¾ Jan 2	27¼ Feb 1	Universal-Cyclops Steel Corp-----	1	24¼	24¼	24¼	24¼	24¼	24¼	42,800				
2¼ Dec 4	6¼ Apr 17	2¼ May 15	5¼ Jan 26	Universal Laboratories Inc-----	1	3¼	3¼	3¼	3¼	2¼	3	1,600				
20¼ July 27	25 Jan 9	22¼ Jan 17	27 Apr 5	Universal Leaf Tobacco com-----	No par	24¼	24¼	24¼	24¼	24¼	24¼	80				
161 Jan 16	177 July 28	165½ May 30	170¼ Jan 12	8¾ preferred-----	100	166	167¾	166	166	166	167¾	10,600				
7½ July 10	12 Sep 27	8½ May 18	12½ Feb 13	Universal Pictures Co Inc com-----	1	9¾	9¾	9¼	9¾	9¼	9¾	100				
45 May 23	61½ Jan 27	53½ May 14	59½ Feb 10	4¼ preferred-----	100	54	55	53½	54	52¾	54½	1,600				
24½ Dec 5	27 Dec 26	26¼ Jan 10	28½ Feb 9	Utah Power & Light Co-----	1	28	28	28½	28½	27¾	28½	1,600				

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20 1/2 Feb 14	34 1/2 Aug 16	30 1/2 Jan 2	37 1/2 Apr 30	Vanadium Corp of America	No par	36	36 1/2	36 1/2	36 1/2	34	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	33 1/2	35 1/2	6,600
9 Jan 3	16 1/2 Dec 28	14 1/2 Jan 8	16 1/2 Feb 13	Van Norman Co	2.50	16 1/2	16 1/2	16 1/2	16 1/2	16	16 1/2	16	16 1/2	16	16 1/2	16	16 1/2	1,500
24 1/2 Feb 23	38 1/2 Sep 5	30 1/2 Jan 3	33 1/2 Feb 5	Van Reale Co Inc	10	32 1/2	32 1/2	32 1/2	32 1/2	x32	32 1/2	31 1/2	32	31 1/2	31 1/2	30 1/2	31 1/2	800
12 1/2 Jan 3	18 1/2 Dec 20	17 Jan 25	20 1/2 May 10	Verde Chemical Co	6 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	14,000
26 1/2 Jan 26	28 1/2 Oct 18	24 1/2 Jan 2	27 Jan 13	Vick Chemical Co	2.50	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	x24 1/2	24 1/2	24 1/2	25 1/2	24 1/2	25 1/2	1,400
97 1/2 Mar 8	103 May 4	104 Jan 2	111 Mar 2	Vicks Shreve & Pacific Ry com	100	110	110	110	110	x110	110	110	110	110	110	110	110	1,800
98 Jan 10	105 July 12	105 1/2 Jan 9	111 May 4	5% non-cumulative preferred	100	110	110	110	110	x110	110	110	110	110	110	110	110	1,800
39 1/2 Jan 26	51 1/2 May 19	46 Jan 19	56 May 18	Victor Chemical Works common	5	54 1/2	55	54 1/2	55 1/2	54	54	54	54	54	54 1/2	56	56	1,800
96 1/2 Mar 22	101 1/2 Dec 29	94 Apr 24	100 1/2 Jan 18	3 1/2 preferred	100	95	97	95	97	95	97	95	97	95	97	94	97	6,100
6 1/2 Jan 29	11 1/2 Dec 28	10 1/2 Jan 2	14 1/2 Mar 2	Va Carolina Chemical com	No par	12 1/2	12 1/2	12 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12	11 1/2	12 1/2	11 1/2	11 1/2	900
79 Jan 27	115 Dec 28	114 Jan 8	126 1/2 Mar 2	6% div partic preferred	100	122	123 1/2	123 1/2	123 1/2	121 1/2	122 1/2	x120	122 1/2	121 1/2	121 1/2	118	120	5,700
16 1/2 Jan 27	22 Mar 23	16 1/2 Jan 3	22 1/2 Mar 1	Virginia Elec & Power Co com	10	21 1/2	21 1/2	21 1/2	21 1/2	21	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	400
114 1/2 Sep 12	117 1/2 Aug 25	113 1/2 Mar 29	116 1/2 Feb 20	\$5 preferred	100	114	114 1/2	114	114	114	114	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	1,000
x103 1/2 May 26	106 1/2 Dec 21	100 1/2 May 4	106 1/2 May 26	\$4.04 dividend preferred	100	102	102 1/2	102	102 1/2	102	102 1/2	x101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	20
19 1/2 July 7	46 1/2 Dec 30	41 Jan 5	60 Mar 26	\$4.20 dividend preferred	100	102	102 1/2	102	102 1/2	102	102 1/2	x102	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	40
27 1/2 Jan 26	32 1/2 Dec 30	31 1/2 Jan 25	35 1/2 Feb 5	Va Iron Coal & Coke 4 1/2 pfd	25	52	55	52	55	52	55	50	50	50	55	48	48	2,000
25 1/2 Jan 7	x30 1/2 Oct 13	27 1/2 Apr 19	31 1/2 Mar 3	Virginian Ry Co common	5	33 1/2	33 1/2	33 1/2	33 1/2	32 1/2	33 1/2	32	32 1/2	32 1/2	33 1/2	32 1/2	32 1/2	1,700
28 July 17	37 1/2 Apr 13	35 1/2 Jan 20	42 1/2 Feb 3	6% preferred	25	29	29	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	600
17 1/2 Nov 6	22 1/2 Sep 1	17 1/2 Jan 2	20 1/2 Jan 12	Visking Corp (The)	10	39	40	39	39 1/2	38 1/2	39 1/2	38 1/2	38 1/2	38 1/2	39 1/2	37 1/2	38 1/2	2,000
31 1/2 Dec 14	36 May 17	26 1/2 Apr 23	32 Jan 20	Vulcan Detinning Co common	10	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	18	18	18 1/2	20
				7% preferred	20	30	31	30	31	x30	31	30	30	30	30	30	30	20

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48	Apr 24	65	Dec 28	56½	May 16	71½	Feb 7	Wabash RR 4½ preferred	100	58½	58½	59	59	57	57	56½	56½	57	57	56¾	56¾	800
12	Jan 26	14½	Jan 10	12	Jan 2	13½	Feb 13	Waldorf System	No par	*12½	12½	12	12½	12	12	12	12½	12½	12½	12½	12½	1,400
26½	Dec 6	32	Feb 4	27½	May 16	x29½	Feb 13	Walgreen Co	No par	28	28½	28	28	28	28½	27½	28	28½	28½	*27½	28½	1,100
31	Jan 13	53	Nov 24	47	Apr 4	56½	Feb 9	Walker (Hiram) G & W	No par	49½	49½	49½	49½	48½	49½	48½	48½	49½	49½	48½	49½	4,000
6½	Jul 13	9½	Dec 28	8½	Jan 4	11½	May 9	Walworth Co	2.50	10½	11½	10½	11½	10½	11½	10½	11½	10½	11½	10½	10½	6,200
14½	Jul 14	20½	Nov 24	17½	Jan 10	21½	Feb 23	Ward Baking Co common	1	18½	18½	18½	18½	18½	18½	18	18½	18½	18½	18	18½	2,300
97	Jan 16	106	Sep 19	99	May 17	103½	Mar 5	5½ preferred	100	*99	100½	*99	100½	100½	100½	*99	100½	99	99½	*95½	100½	60
11	Dec 8	16½	Jan 24	11½	Mar 28	13½	May 1	Warner Bros Pictures	5	12½	12½	12½	12½	12	12½	11½	12	12	12½	11½	12½	35,500
24½	Jul 18	38½	Feb 6	30½	Mar 28	43½	Jan 23	Warren Foundry & Pipe	No par	33	33	33	33	32½	32½	31½	31½	31½	31½	30½	31	700
15½	Feb 14	29½	Dec 21	27½	Jan 10	34½	Feb 7	Warren Petroleum Corp	3	28½	28½	28	28½	27½	28½	27½	28½	28½	29½	28	29½	17,900
24½	Jan 28	27½	Jun 8	24½	May 18	27	Mar 1	Washington Gas Light Co	No par	*24½	25	*24½	25	*24½	25	24½	25	24½	25	*24½	24½	3,000
12½	Jun 10	17½	Dec 29	16½	Mar 15	19½	Jan 31	Waynesha Motor Co	5	18	18	17½	17½	17½	17½	17½	17½	17½	17½	17½	17½	1,600
18	Jul 13	24	Jan 11	21½	Jan 9	25½	Feb 5	Wayne Knitting Mills	5	23	23	23	23	22½	23	22½	22½	22½	22½	22	22	1,800
11½	Jul 13	17½	Mar 16	14½	May 18	18½	Feb 13	Wayne Pump Co	1	15½	15½	15½	15½	14½	15½	14½	15½	14½	15½	14½	15	3,900
5	Jun 27	8	Sep 26	7½	Jan 2	9½	Feb 5	Weaster Tobacco Inc	5	8	8	*7½	8	7½	7½	7½	7½	7½	7½	7½	7½	2,300
24½	Jan 13	34	Dec 28	31½	Jan 10	36½	Jan 29	Wesson Oil & Snowdrift com	2.50	33	33	33	33½	32½	33	32½	32½	32½	32½	31½	32½	3,300
83½	Feb 28	88½	Sep 25	84	May 14	89½	Feb 15	\$4 convertible preferred	No par	*85	86	84	85	84½	85	84½	85	85	84½	84½	84½	400
19	Jun 27	35½	Dec 28	30	Mar 14	38½	May 11	West Indies Sugar Corp	1	37½	38½	37½	38½	36½	37	36½	37½	37	37½	36½	37½	11,200
18½	Apr 15	27½	Dec 28	21½	May 18	30	Jan 27	West Kentucky Coal Co	4	22½	22½	22	22½	22	22½	22	22½	22½	22½	21½	22½	8,700
21½	Jul 13	27½	Dec 28	27	Jan 24	29½	Feb 26	West Penn Electric Co	No par	29	29½	29	29½	28	29½	28½	29	28½	29	28½	28½	9,600
110	Dec 26	114½	Jan 13	107	Apr 24	112½	Jan 23	West Penn Power 4½ pfd	100	111½	111½	111	111½	*110½	111	110½	110½	110	110½	*110	111	230
104½	Oct 14	109½	Feb 7	104½	Mar 20	107	Feb 14	4.20 preferred series B	100	*105	106½	*105	106½	*105	106½	*105	106½	*105	106½	*105	106½	---
104½	Oct 4	109½	Mar 24	101½	Mar 27	107½	Feb 2	4.10 preferred series C	100	*101½	102½	*101	102½	102½	102½	*101	104	*101	104	*101	104	30
12½	Apr 17	18½	Dec 21	16½	Apr 28	20½	Feb 13	West Virginia Coal & Coke	5	*17½	17½	16½	17	16½	16½	16½	17	16½	16½	17	17½	2,400
44½	Jul 14	78	Dec 27	75	Mar 14	89½	May 4	West Va Pulp & Paper com	No par	*84	85½	*85	86	82½	84	82½	83	*82½	84	82	82½	1,800
107	Jul 19	111	Nov 15	108½	Jan 3	111	Feb 27	4½ preferred	100	*107½	109	*107½	109	*107½	109	*107½	109	*107½	109	*107½	109	---

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.
Figures after decimal point represent one or more 32d of a point.

Range for Previous Year 1950		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday May 12		Monday May 14		Tuesday May 15		Wednesday May 16		Thursday May 17		Friday May 18		Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	
101.30 Sep 11	101.30 Sep 11			Treasury 3s	1951-1955	100.19	100.21	100.19	100.21	100.18	100.20	100.18	100.20	100.18	100.20	100.18	100.20	---
107 Nov 13	106.4 May 1			Treasury 2 1/2s	1955-1960	105.17	105.21	105.17	105.21	105.14	105.17	105.12	105.16	105.12	105.16	105.10	105.16	---
				Treasury 2 1/2s	1951-1954	100.5	100.7	100.4	100.6	100.4	100.6	100.4	100.6	100.4	100.6	100.3	100.5	---
				Treasury 2 1/2s	1956-1959	106.16	106.24	106.16	106.24	106.14	106.22	106.10	106.18	106.12	106.18	106.12	106.18	---
111.10 May 1	111.10 May 1			Treasury 2 1/2s	1958-1963	107.24	108	107.24	108	107.22	107.30	107.22	107.30	107.24	107.30	107.24	107.30	---
		109.8 May 9	109.9 May 10	Treasury 2 1/2s	1960-1965	109.6	109.14	109.6	109.14	109.4	109.12	109.2	109.10	109.2	109.8	109	109.6	---
				Treasury 2 1/2s	1952-1954	100.19	100.22	100.19	100.22	100.18	100.21	100.18	100.21	100.18	100.21	100.18	100.21	---
				Treasury 2 1/2s	1956-1958	101.22	101.26	101.22	101.26	101.22	101.26	101.20	101.24	101.20	101.24	101.20	101.24	---
		100.2 Apr 9	100.4 Apr 9	Treasury 2 1/2s	1962-1967	97.24	97.28	97.26	97.30	97.24	97.28	97.24	97.28	97.24	97.28	97.22	97.26	---
				Treasury 2 1/2s	1963-1968	97.8	97.12	97.8	97.12	97.6	97.10	97.4	97.6	97.4	97.6	97.4	97.6	---
102.19 Apr 25	102.19 Apr 25			Treasury 2 1/2s	Jun 1964-1969	97	97.4	97	97.4	97	97.4	97	97.4	97	97.4	97	97.4	---
				Treasury 2 1/2s	Dec 1964-1969	96.30	97.2	96.30	97.2	96.30	97.2	96.30	97.2	96.30	97.2	96.30	97.2	---
102.14 Apr 25	102.14 Apr 25			Treasury 2 1/2s	1965-1970	96.28	97	96.28	97	96.26	97	96.28	97	96.26	97	96.28	97	---
				Treasury 2 1/2s	1966-1971	96.28	96.30	96.26	96.30	96.26	96.30	96.26	96.30	96.26	96.30	96.26	96.30	---
100.24 Nov 29	100.29 Sep 15	97.17 Apr 18	98.7 Apr 13	Treasury 2 1/2s	Jun 1967-1972	96.28	97	96.28	97	96.26	96.30	96.26	96.30	96.26	96.30	96.28	97	---
				Treasury 2 1/2s	Sep 1967-1972	99.14	99.18	99.14	99.18	99.12	99.16	99.10	99.14	99.14	99.18	99.13	99.17	---
100.25 Oct 31	102.23 Feb 24	97.14 Apr 18	100.21 Jan 16	Treasury 2 1/2s	Dec 1967-1972	96.29	97.1	96.29	97.1	96.26	96.30	96.26	96.30	96.26	96.30	96.28	97	---
				Treasury 2 1/2s	1951-1953	100.19	100.21	100.18	100.20	100.18	100.20	100.18	100.20	100.18	100.20	100.18	100.20	---
				Treasury 2 1/2s	1952-1955	100.6	100.9	100.6	100.9	100.6	100.9	100.6	100.9	100.6	100.9	100.5	100.8	---
				Treasury 2 1/2s	1954-1956	103.2	103.6	103.2	103.6	103.2	103.6	103.2	103.6	103	103.4	102.30	103.4	---
100.27 Dec 22	102.18 Feb 1			Treasury 2 1/2s	1956-1959	100.2	100.6	100.4	100.8	100	100.4	100	100.4	100.4	100.8	100.6	100.10	---
100.21 Dec 15	103.9 Jan 9			Treasury 2 1/2s	Jun 1959-1962	97.2	97.6	97.2	97.6	96.30	97.2	96.28	97	96.26	96.30	96.25	96.29	---
				Treasury 2 1/2s	Dec 1959-1962	97	97.4	97	97.4	96.29	97.1	96.28	97	96.26	96.30	96.25	96.29	---
				Treasury 2s	1951-1955	99.22	99.26	99.23	99.27	99.22	99.26	99.22	99.26	99.22	99.26	99.22	99.26	---
100.29 Aug 11	100.31 July 28			Treasury 2s	1952-1953	100	100.2	99.31	100.1	99.31	100.1	99.31	100.1	99.31	100.1	99.31	100.1	---
				Treasury 2s	Jun 1952-1954	99.26	99.29	99.26	99.29	99.25	99.28	99.25	99.28	99.26	99.29	99.24	100.1	---
		100.19 Mar 1	100.19 Mar 1	Treasury 2s	Dec 1952-1954	99.25	99.28	99.25	99.28	99.24	99.27	99.24	99.27	99.24	99.27	99.27	99.30	---
				Treasury 2s	1953-1955	101.22	101.26	101.22	101.26	101.22	101.26	101.22	101.26	101.21	101.25	101.21	101.25	---
International Bank for Reconstruction & Development																		
102.6 Dec 5	103.20 Jun 8	97.16 May 15	101.28 Jan 15	25-year 3s	July 15 1972	98.8	99.8	97.16	98.16	97.16	97.16	97.16	98.16	97.16	98.16	97.16	98.16	2,000
				25-year 3s	Mar 1 1976	98.8	99.8	97.16	98.16	97.16	98.16	97.16	98.16	97.16	98.16	97.16	98.16	---
				2s serials of '50 due Feb 15 1953		99.16	100.16	99.16	100.16	100	101	100	101	100	101	100	101	---
				2s serials of '50 due Feb 15 1954		99	100.5	99	100.5	100	101	100	101	100	101	100	101	---
				2s serials of '50 due Feb 15 1955		98.16	100	98.16	100	99	100.16	99	100.16	99	100.16	99	100.16	---
				2s serials of '50 due Feb 15 1956		98	99.16	98	99.16	97.16	99	97.16	99	97.16	99	97.16	99	---
				2s serials of '50 due Feb 15 1957		97	98.16	97	98.16	96	97.16	96	97.16	96	97.16	96	97.16	---
				2s serials of '50 due Feb 15 1958		96.8	97.24	96.8	97.24	95	97	95	97	95	97	95	97	---
				2s serials of '50 due Feb 15 1959		95.16	97	95.16	97	94	96	94	96	94	96	94	96	---
				2s serials of '50 due Feb 15 1960		94.24	96.8	94.24	96.8	93	95	93	95	93	95	93	95	---
				2s serials of '50 due Feb 15 1961		94	95.16	94	95.16	92	94	92	94	92	94	92	94	---
96.24 Mar 23	96.24 Mar 23			2s serials of '50 due Feb 15 1962		93.24	95.8	93.24	95.8	91	93	91	93	91	93	91	93	---

*Bid and asked price. No sales transacted this day. *2 1/2s due 1951-54, called for redemption on June 15 at par. 3s due 1951-55, called on Sept. 15 at par. a Odd lot transaction. r Registered bond transaction.

RANGE FOR WEEK ENDED MAY 18

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange			Low High	No.	Low High
New York City					
Transit Unification Issue					
3% Corporate Stock 1980	June-Dec	111	110 3/4 111 1/2	30	109 1/2 120 3/4

Foreign Securities

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Foreign Government and Municipal					
Agricultural Mortgage Bank (Colombia)—					
Δ Guaranteed sinking fund 6s 1947	Feb-Aug	77	—	—	81 1/2 81 1/2
Δ Guaranteed sinking fund 6s 1948	April-Oct	77	—	—	81 81
Δ Akershus (Kingdom of Norway) 4s 1968	Mar-Sept	90 1/2	95	—	89 90 1/2
Δ Antioquia (Dept) collateral 7s A 1945	Jan-July	56 3/4	57	2	54 1/2 57 1/2
Δ External sinking fund 7s ser B 1945	Jan-July	56 3/4	—	—	54 1/2 57 1/2
Δ External sinking fund 7s ser C 1945	Jan-July	56 3/4	—	—	55 1/2 57 1/2
Δ External sinking fund 7s ser D 1945	Jan-July	56 3/4	—	—	54 1/2 57 1/2
Δ External sinking fund 7s 1st ser 1957	April-Oct	56 3/4	56 3/4	1	54 1/2 57 1/2
Δ External sec sink fd 7s 2nd ser 1957	April-Oct	56 3/4	58 1/2	—	54 1/2 57 1/2
Δ External sec sink fd 7s 3rd ser 1957	April-Oct	56 3/4	—	—	55 58
30-year 3s s f bonds 1978	Jan-July	39 1/2	39 1/2	18	38 41
Antwerp (City) external 5s 1958					
100%	100%	101	2	98 1/2	101 1/2
Australia (Commonwealth) 5s 1955					
100%	100%	100 1/2	160	99 1/2	101 1/2
10-year 3 1/2s 1956	Feb-Aug	91 1/2	91 1/2	77	90 1/2 93
10-year 3 1/2s 1957	June-Dec	90 1/2	90 90 1/2	14	89 1/2 92 1/2
30-year 3 1/2s 1967	June-Dec	87 1/2	87 88 1/2	16	87 92 1/2
10-year 3 1/2s 1966	June-Dec	87 1/2	87 88 1/2	20	87 1/2 92 1/2
15-year 3 1/2s 1962	Feb-Aug	85 1/2	85 1/2	11	84 1/2 89
Belgium (Kingdom of) 6s 1955	Jan-July	104 1/2	104 1/2	1	102 104 1/2
External sinking fund 7s 1955	June-Dec	109	110 1/2	—	108 110 1/2
Δ Brazil (U S of) external 8s 1941					
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	86 1/2	—	—	87 1/2 88 1/2
Δ External s 1 6 1/2s of 1926 due 1957	April-Oct	62	64 1/2	—	59 1/2 64 1/2
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	84	—	—	81 1/2 86
Δ External s f 6 1/2s of 1927 due 1957	April-Oct	61 1/2	61 1/2	8	57 63 1/2
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	84	87	—	83 86
Δ 7s (Central Ry) 1952	June-Dec	61	61	4	57 63 1/2
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	86 1/2	—	—	82 1/2 88 1/2
6% funding bonds of 1931 due 1951	June-Dec	64	64	1	59 1/2 65
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	61	61	2	57 1/2 63 1/2
External dollar bonds of 1944 (Plan B)—					
3 1/2s series No. 1	June-Dec	80 1/2	81 1/2	—	76 1/2 81 1/2
3 1/2s series No. 2	June-Dec	76 1/2	76 1/2	5	72 77
3 1/2s series No. 3	June-Dec	76 1/2	76 1/2	15	73 78 1/2
3 1/2s series No. 4	June-Dec	76	76	7	73 78
3 1/2s series No. 5	June-Dec	76 1/2	76 1/2	1	72 1/2 77 1/2
3 1/2s series No. 7	June-Dec	76 1/2	79	—	75 78
3 1/2s series No. 8	June-Dec	76	76	2	75 77

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange			Low High	No.	Low High
3 1/2s series No. 9	June-Dec	76 1/2	78 1/2	—	73 77
3 1/2s series No. 10	June-Dec	76 1/2	—	—	76 1/2 76 1/2
3 1/2s series No. 11	June-Dec	76 1/2	—	—	73 76 1/2
3 1/2s series No. 12	June-Dec	76 1/2	—	—	73 76 1/2
3 1/2s series No. 13	June-Dec	78 1/2	—	—	72 1/2 75
3 1/2s series No. 14	June-Dec	76	76	1	73 1/2 76
3 1/2s series No. 15	June-Dec	76 1/2	77	—	71 1/2 75 1/2
3 1/2s series No. 16	June-Dec	76 1/2	80	—	72 1/2 75 1/2
3 1/2s series No. 17	June-Dec	76 1/2	78	—	73 1/2 78
3 1/2s series No. 18	June-Dec	73 1/2	75 1/2	5	73 1/2 78
3 1/2s series No. 19	June-Dec	75 1/2	75 1/2	2	72 1/2 73 1/2
3 1/2s series No. 20	June-Dec	75 1/2	75 1/2	—	73 78
3 1/2s series No. 21	June-Dec	76 1/2	81 1/2	—	76 1/2 78 1/2
3 1/2s series No. 22	June-Dec	76 1/2	—	—	72 1/2 75 1/2
3 1/2s series No. 23	June-Dec	73 1/2	76	3	72 1/2 77
3 1/2s series No. 24	June-Dec	76 1/2	—	—	74 1/2 77 1/2
3 1/2s series No. 25	June-Dec	76 1/2	—	—	72 1/2 73
3 1/2s series No. 26	June-Dec	73 1/2	75 1/2	3	72 1/2 75 1/2
3 1/2s series No. 27	June-Dec	73 1/2	75 1/2	1	75 1/2 75 1/2
3 1/2s series No. 28	June-Dec	76 1/2	—	—	73 75 1/2
3 1/2s series No. 29	June-Dec	76 1/2	—	—	74 74
3 1/2s series No. 30	June-Dec	76 1/2	—	—	74 75 1/2
Brisbane (City) sinking fund 5s 1957	Mar-Sept	100	99 1/2 100	5	99 102 1/2
Sinking fund gold 5s 1958	Feb-Aug	99 1/2	99 1/2 100	2	99 101 1/2
Caldas (Dept of) 30-yr 2s s f bonds 1978					
39 1/2	39 1/2	7	37	40 1/2	
Canada (Dominion of) 3 1/2s 1961					
101 1/2	101 1/2 102 1/2	23	101 1/2 104 1/2		
25-year 2 1/2s 1974	Jan-Sept	96 1/2	96 1/2	7	95 1/2 101 1/2
25-year 2 1/2s 1975	Mar-Sept	96	95 1/2 96	15	95 1/2 101 1/2
Δ Carlsbad (City) 8s 1954	Jan-July	61 1/2	—	—	60 1/2 60 1/2
Causes Val (Dept of) 30-yr 3s s f bonds 1978	Jan-July	39 1/2	39 1/2	38	37 1/2 40 1/2
Δ Chile (Republic) external s f 7s 1942					
Δ 7s assented 1942	May-Nov	50	—	—	50 51
Δ External sinking fund 6s 1960	April-Oct	37	37	1	35 1/2 37 1/2
Δ 6s assented 1960	April-Oct	51	51	1	50 51
Δ External sinking fund 6s Feb 1961	Feb-Aug	37	37	4	35 1/2 38
Δ 6s assented Feb 1961	Feb-Aug	50	—	—	51 51
Δ Ry external sinking fund 6s Jan 1961	Jan-July	36 3/4	—	—	35 1/2 37 1/2
Δ 6s assented Jan 1961	Jan-July	50	—	—	51 51 1/2
Δ External sinking fund 6s Sept 1961	Mar-Sept	36 3/4	36 3/4	1	35 1/2 37 1/2
Δ 6s assented Sept 1961	Mar-Sept	50	—	—	51 52
Δ External sinking fund 6s 1962	April-Oct	36 3/4	—	—	35 1/2 37 1/2
Δ 6s assented 1962	April-Oct	51	51	3	51 51
Δ External sinking fund 6s 1963	May-Nov	36 3/4	—	—	35 1/2 37 1/2
Δ 6s assented 1963	May-Nov	50	—	—	50 51
Extl sink fund dollar bonds 2-3s 1993	June-Dec	37	36 1/2 37	83	35 37 1/2

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 18

BONDS					BONDS						
New York Stock Exchange					New York Stock Exchange						
Interest	Friday	Week's Range	Bonds	Range Since		Interest	Friday	Week's Range	Bonds	Range Since	
Period	Last	or Friday's		Low	High	Period	Last	or Friday's		Low	High
Sale Price	Sale Price	Bid & Asked	No.	Low	High	Sale Price	Sale Price	Bid & Asked	No.	Low	High
ΔChile Mortgage Bank 6½s 1957	June-Dec	50	51	51½		Rio Grande do Sul (State of) (Cont)					
Δ6½s assented 1957	June-Dec	36¾	37	37½		Δ7s external loan of 1926 due 1966	May-Nov			53¼	53¼
ΔSinking fund 6½s 1961	June-Dec	50	50	51½		Stamped pursuant to Plan A (interest					
6½s assented 1961	June-Dec	36¾	36	37½		reduced to 2.25% 2004	June-Dec	39	40½	39	41
ΔGuaranteed sinking fund 6s 1961	April-Oct	50	50	51½		7s 1967 stamped pursuant to Plan A					
Δ6s assented 1961	April-Oct	36¾	35½	37		(interest reduced to 2.25% 2004)	June-Dec	56½	56½	38¾	39
ΔGuaranteed sinking fund 6s 1962	May-Nov	50	50	51½		ΔRome (City of) 6½s 1952	April-Oct	56½	56½	46½	57
Δ6s assented 1962	May-Nov	36¾	35½	37		ΔSao Paulo (City) 8s 1952	May-Nov	80	80	75	75
ΔChilean Consol Municipal 7s 1960	Mar-Sept	50	50	50		Stamped pursuant to Plan A (interest					
Δ7s assented 1960	Mar-Sept	36¾	35½	37½		reduced to 2.375% 2001	May-Nov	61	61	58	61
ΔChinese (Hukuang Ry) 5s 1951	June-Dec	36¾	35½	37½		Δ6½s extl secured sinking fund 1957	May-Nov			70	71
		53¼	6	7½		Stamped pursuant to Plan A (interest					
						reduced to 2% 2012	May-Nov	56½	59	55	57
Colombia (Republic of)						San Paulo (State of)					
Δ6s of 1928 Oct 1961	April-Oct	90½	88	92		8s 1936 stamped pursuant to Plan A					
Δ6s of 1927 Jan 1961	Jan-July	89	88	91		(interest reduced to 2.5% 1999)	Jan-July	63	63	61½	70
3s ext sinking fund dollar bonds 1970	April-Oct	47¾	46½	50½		Δ8s external 1950	Jan-July	77	77	77	79
ΔColombia Mortgage Bank 6½s 1947	April-Oct	52	56	56		Stamped pursuant to Plan A (interest					
ΔSinking fund 7s of 1926 due 1946	May-Nov	52	56	56		reduced to 2.5% 1999	Jan-July	58½	58½	58	66
ΔSinking fund 7s of 1927 due 1947	Feb-Aug	52	56	56		Δ7s external water loan 1956	Mar-Sept	73	73	73	75
Copenhagen (City) 5s 1952	June-Dec	64½	66	67		Stamped pursuant to Plan A (interest					
25-year gold 4½s 1953	May-Nov	64½	66	73		reduced to 2.25% 2004	Jan-July	55	63	56½	63
ΔCosta Rica (Republic of) 7s 1951	May-Nov	39	39	40		Δ6s external dollar loan 1968	Jan-July	72	72	72	76
Cuba (Republic of) 4½s external 1977	June-Dec	111½	111½	112½		Stamped pursuant to Plan A (interest					
Cundinamarca (Dept of)						reduced to 2% 2012	April-Oct	57½	57½	59¾	65½
30-year 3s sinking fund \$ bonds 1978	Jan-July	39	37½	40½		Serbs Croats & Slovenes (Kingdom)					
						Δ8s secured external 1962	May-Nov	10½	10¾	9½	13¾
Czechoslovakia (State)						Δ7s series B secured external 1962	May-Nov	10½	11½	9½	13¾
Stamped assented (interest reduced to											
6%) extended to 1960	April-Oct	47¾	42	51		Shinyetsu Electric Power Co Ltd					
ΔDenmark 20-year external 6s 1942	Jan-June	95½	80½	96½		Δ6½s 1st mtge s f 1952	June-Dec	62½	62½	44	67
External gold 5½s 1955	Feb-Aug	90	75½	91		ΔSilesia (Prov of) external 7s 1958	June-Dec	127	127	8½	11
External gold 4½s 1962	April-Oct	77½	70½	83½		Δ4½s assented 1958	June-Dec	8	8	5	6½
El Salvador (Republic of)						Sydney County Council 3½s 1957	Jan-July	88½	91	88½	91
4s extl s f dollar bonds Jan 1 1976	Jan-July	77	77	77		Taiwan Electric Power Co Ltd					
3½s extl s f dollar bonds Jan 1 1976	Jan-July	60	60	63½		Δ5½s (40-yr) s f 1971	Jan-July	51	51½	37	65
3s extl s f dollar bonds Jan 1 1976	Jan-July	55	53½	54½		Tokyo (City of)					
ΔEstonia (Republic of) 7s 1967	Jan-July	8½	10	10		Δ5½s extl loan of '27 1961	April-Oct	59	60	42	73
Great Consolidated Elec Power						Δ5s sterling loan of '12 1952	Mar-Sept	50	54	35	60½
Δ7s 1st mtge series A 1944	Feb-Aug	68	46	78		Tokyo Electric Light Co Ltd					
Δ6½s 1st & gen mtge 1950	Jan-July	64½	44½	76		Δ6s 1st mtge s f ser 1953	June-Dec	61½	61½	43	75
						Ujiyama Electric Power Co. Ltd					
Greek Government						Δ7s 1st mtge s f 1945	Mar-Sept	66	66	45	80
Δ7s part paid 1964	May-Nov	8½	6½	9½		ΔUruguay (Republic) external 8s 1946	Feb-Aug	151			
Δ6s part paid 1968	Feb-Aug	8½	7½	76½		ΔExternal sinking fund 6s 1960	May-Nov	134½			
Helsingfors (City) external 6½s 1960	April-Oct	75½	29½	37½		ΔExternal sinking fund 6s 1964	May-Nov	140			
Italian (Republic) extl s f 1-3s 1977	Jan-July	35	28½	35½		3½-4½s (dollar bond of 1937)					
Italian Credit Consortium for Public Works						External readjustment 1979	May-Nov	94½	94½	92½	98½
1% to 3% 1977	Jan-July	34	54	54		External conversion 1979	May-Nov	88	93	90	95½
Δ7s series B 1947	Mar-Sept	34	29	35½		3½-4½s external conversion 1979	June-Dec	95	97	91	97
Italian Public Utility						4-4½-4½s external readjustment 1978	Feb-Aug	99½	99½	96½	100½
Credit Institute 1% to 3% 1977	Jan-July	35½	48½	61		3½s external readjustment 1984	Jan-July	87½	90	78½	83
ΔExternal 7s 1952	Jan-July	59	55	59		Valle Del Cauca					
ΔItaly (Kingdom of) 7s 1951	June-Dec	59	58½	59		See Cauca Valley (Dept of)					
Japanese (Imperial Govt)						ΔWarsaw (City) external 7s 1958	Feb-Aug	7	12	6	11½
Δ6½s extl loan of '24 1954	Feb-Aug	69½	56	87		Δ4½s assented 1958	Feb-Aug	6	5½	5	6
Δ5½s extl loan of '30 1965	May-Nov	62½	46½	80		Yokohama (City of)					
ΔYugoslavia (State Mtge Bank) 7s 1957	April-Oct	10½	10½	12½		Δ6s extl loan of '26 1961	June-Dec	61½	61½	43½	72
ΔMedellin (Colombia) 6½s 1954	June-Dec	55	55	56½							
30-year 3s s f \$ bonds 1978	Jan-July	39	38½	40							
Mexican Irrigation											
Δ4½s assented (1922 agreement) 1943	May-Nov										
Δ4½s small 1943											
ΔNew assented (1942 agree'm't) 1968	Jan-July	8½	7½	9							
ΔSmall 1968											
Mexico (Republic of)											
Δ5s of 1899 due 1945	Quar-Jan										
ΔLarge											
ΔSmall											
Δ5s assented (1922 agree'm't) 1945	Quar-Jan										
ΔLarge											
ΔSmall											
Δ5s new assented (1942 agree't) 1963	Jan-July	14½	13	15½							
ΔLarge		14½	13½	15							
ΔSmall		14½	14½	15							
Δ4s of 1904 (assented to											
1922 agreement) due 1954	June-Dec										
Δ4s new assented (1942 agree't) 1968	Jan-July	7½	7	8½							
Δ4s of 1910 (assented to 1922 agree-											
ment) 1945	Jan-July										
ΔSmall											
Δ4s new assented (1942 agree't) 1963	Jan-July	13½	11½	14							
ΔSmall		13	11½	13½							
ΔTreasury 6s of 1913 (assented to 1922	Jan-July										
agreement) 1933											
ΔSmall											
Δ6s new assented (1942 agree't) 1963	Jan-July	17	16½	17							
ΔSmall		16½	15½	17							
ΔMilan (City of) 6½s 1952	April-Oct	56½	47	57							

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 18

BONDS New York Stock Exchange						BONDS New York Stock Exchange					
Interest Period		Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Interest Period		Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold
			Low	High	No.				Low	High	No.
C						D					
California Electric Power first 3s 1976.....June-Dec						Dayton Power & Lt first mtge 2½s 1975.....April-Oct					
California Oregon Power 3½s 1974.....May-Nov						First mortgage 3s 1978.....Jan-July					
Canada Southern consol gtd. 5s A 1962.....April-Oct						First mortgage 3s series A 1978.....June-Dec					
Canadian National Ry—						Dayton Union Ry 3½s series B 1965.....June-Dec					
Guaranteed gold 4½s 1957.....Jan-July						Deere & Co 2½s debentures 1965.....April-Oct					
Guaranteed gold 4½s, 1955.....June-Dec						Delaware & Hudson 4s extended 1963.....May-Nov					
Guaranteed gold 4½s 1956.....Feb-Aug						Delaware Lackawanna & Western RR Co—					
Guaranteed gold 4½s 1951.....Mar-Sept						New York Lackawanna & Western Div					
Canadian Pacific Ry—						First and refund M 5s series C 1973.....May-Nov					
4% conv debenture stock (perpetual).....Jan-July						Income mortgage due 1993.....May					
Capital Airlines, Inc—						Morris & Essex division					
4s debts series A 1960.....Mar-Sept						Collateral trust 4-6s May 1 2042.....May-Nov					
Carolina Clinchfield & Ohio 4s 1965.....Mar-Sept						Pennsylvania Division—					
Carthage & Adirondack Ry—						1st mtge & coll tr 5s ser A 1985.....May-Nov					
First mortgage guaranteed 4s 1981.....June-Dec						1st mtge & coll tr 4½s ser B 1985.....May-Nov					
Celanese Corp 3s debentures 1965.....April-Oct						Delaware Power & Light 3s 1973.....April-Oct					
Celotex Corp 3½s debentures 1960.....Feb-Aug						First mortgage and coll trust 3½s 1977.....June-Dec					
3½s debentures (1947 issue) 1960.....Feb-Aug						First mortgage and coll trust 2½s 1979.....Jan-July					
Central Branch U P first gold 4s 1948.....June-Dec						1st mtge & coll trust 2½s 1980.....Mar-Sept					
Central of Georgia Ry—						Denver & Rio Grande Western RR—					
First mortgage series A 1995.....Jan-July						First mortgage series A (3% fixed					
Gen mortgage 4½s series A Jan 1 2020.....May						1% contingent interest) 1993.....Jan-July					
Gen mortgage 4½s series B Jan 1 2020.....May						Income mortgage series A (4½% contingent interest) 2018.....April					
Central RR Co of N J—						Denver & Salt Lake—					
General mortgage 3½s 1987.....Jan-July						Income mortgage (3% fixed					
Central New York Power 3s 1974.....April-Oct						1% contingent interest) 1993.....Jan-July					
Central Pacific Ry Co—						Detroit Edison 3s series H 1970.....June-Dec					
First and refund 3½s series A 1974.....Feb-Aug						General and refund 2½s series I 1982.....May-Sept					
First mortgage 3½s series B 1968.....Feb-Aug						Gen & ref mtge 2½s ser J 1985.....Mar-Sept					
Champion Paper & Fibre deb 3s 1965.....Jan-July						3s convertible debentures 1958.....June-Dec					
Chesapeake & Ohio Ry—						Detroit & Mack first lien gold 4s 1995.....June-Dec					
General 4½s 1992.....Mar-Sept						Second gold 4s 1995.....June-Dec					
Refund and impmt M 3½s series D 1996.....May-Nov						Detroit Terminal & Tunnel 4½s 1961.....May-Nov					
Refund and impmt M 3½s series E 1996.....Feb-Aug						Detroit Tol & Iron RR 2½s ser B 1976.....Mar-Sept					
Refund and impmt M 3½s series H 1973.....June-Dec						Dow Chemical 2.35s debentures 1961.....May-Nov					
R & A div first consol gold 4s 1989.....Jan-July						Duquesne Light Co 2½s 1977.....Feb-Aug					
Second consolidated gold 4s 1989.....Jan-July						1st mortgage 2½s 1979.....April-Oct					
Chicago Burlington & Quincy RR—						1st mortgage 2½s 1980.....Feb-Aug					
General 4s 1958.....Mar-Sept						E					
First and refunding 4½s series B 1977.....Feb-Aug						East Tenn Va & Georgia div first 5s 1956.....May-Nov					
First and refunding mortgage 3½s 1985.....Feb-Aug						Edison El III (N Y) first cons gold 5s 1995.....Jan-July					
First and refunding mortgage 2½s 1970.....Feb-Aug						Elgin Joliet & Eastern Ry 3½s 1970.....Mar-Sept					
1st & ref mtge 3s 1990.....Feb-Aug						El Paso & Southwestern first 5s 1965.....April-Oct					
Chicago & Eastern Ill RR—						5s stamped 1965.....April-Oct					
General mortgage inc conv 5s 1997.....April						Erie Railroad Co—					
First mortgage 3½s series B 1985.....May-Nov						General mtge inc 4½s ser A Jan 2015.....April					
Chicago & Erie 1st gold 5s 1982.....May-Nov						First consol mortgage 3½s series E 1964.....April-Oct					
Chicago Gt West first 4s series A 1988.....Jan-July						First consol mtge 3½s series F 1990.....Jan-July					
General inc mtge 4½s Jan 1 2038.....April						First consol mtge 3½s series G 2000.....Jan-July					
Chicago Indianapolis & Louisville Ry—						First consol mortgage 2s series H 1953.....Mar-Sept					
1st mortgage 4s inc series A Jan 1983.....April						Ohio Division first mortgage 3½s 1971.....Mar-Sept					
2nd mortgage 4½s inc ser A Jan 2003.....April						F					
Chicago Indiana & Southern 4s 1956.....Jan-July						Firestone Tire & Rubber 3s debts 1961.....May-Nov					
Chicago Milwaukee St Paul & Pacific RR—						Florida East Coast first 4½s 1959.....June-Dec					
First mortgage 4s series A 1994.....Jan-July						First and refunding 5s series A 1974.....Mar-Sept					
General mortgage 4½s inc ser A Jan 2019.....April						Certificates of deposit.....Mar-Sept					
4½s conv increased series B Jan 1 2044.....April						G					
Chicago & North Western RR—						General Realty & Utilities Corp—					
Second mortgage conv inc 4½s Jan 1 1999.....April						4½s conv income debentures 1969.....Mar-Sept					
First mortgage 3s series B 1989.....Jan-July						Goodrich (B F) Co first mtge 2½s 1965.....May-Nov					
Chicago Rock Island & Pacific RR—						Great Northern Ry Co—					
1st mtge 2½s ser A 1980.....Jan-July						General 5½s series B 1952.....Jan-July					
Chicago St L & New Orleans 5s 1951.....June-Dec						General 5s series C 1973.....Jan-July					
Memphis Division 1st gold 4s 1951.....June-Dec						General 4½s series D 1976.....Jan-July					
Chicago Terre Haute & Southeastern Ry—						General mortgage 3½s series N 1990.....Jan-July					
First and refunding mtge 2½-4½s 1994.....Jan-July						General mortgage 3½s series O 2000.....Jan-July					
Income 2½-4½s 1994.....Jan-July						General mortgage 2½s series P 1982.....Jan-July					
Chicago Union Station—						General mortgage 2½s series Q 2010.....Jan-July					
First mortgage 3½s series F 1963.....Jan-July						General mortgage 2½s series R 1961.....Jan-July					
First mortgage 2½s series G 1963.....Jan-July						Green Bay & West debentures cts A.....Feb					
Chicago & Western Indiana conv 4s 1952.....Jan-July						Debutenture certificates B.....Feb					
First and refunding 4½s series D 1962.....Mar-Sept						Guif Mobile & Ohio RR—					
Cincinnati Gas & Elec 1st mtge 2½s 1975.....April-Oct						First and refunding 4s series B 1975.....Jan-July					
First mortgage 2½s 1978.....Jan-July						General mtge inc 5s series A July 2015.....April					
Cincinnati Union Terminal—						First and refunding 3½s series D 1969.....April-Oct					
First mortgage gtd 3½s series E 1969.....Feb-Aug						General mtge inc 4s series B Jan 2044.....April					
First mortgage 2½s series G 1974.....Feb-Aug						Collateral trust 3½s 1968.....Jan-July					
C I T Financial Corp 2½s 1959.....April-Oct						Guif States Utilities 2½s 1st mtge 1976.....May-Nov					
Cities Service Co 3s s f debts 1976.....Jan-July						First mortgage 3s 1978.....Jan-July					
City Ice & Fuel 2½s debentures 1966.....June-Dec						3s debentures 1969.....Jan-July					
City Investing Co 4s debentures 1961.....June-Dec						First mortgage 2½s 1979.....June-Dec					
Cleveland Cincinnati Chic & St Louis Ry—						First mortgage 2½s 1980.....June-Dec					
General gold 4s 1993.....June-Dec						H					
General 5s series B 1993.....June-Dec						Hackensack Water first mtge 2½s 1976.....Mar-Sept					
Refunding and impmt 4½s series E 1977.....Jan-July						Hocking Valley Ry first 4½s 1999.....Jan-July					
Cincinnati Wab & Mich Div 1st 4s 1991.....Jan-July						Household Finance Corp 2½s 1970.....Jan-July					
St Louis Division first coll trust 4s 1990.....May-Nov						Hudson Coal first sink fund 5s ser A 1962.....June-Dec					
Cleveland Electric Illuminating 4s 1970.....Jan-July						Hudson & Manhattan first 5s A 1957.....Feb-Aug					
First mortgage 3s 1982.....June-Dec						Adjusted income 5s Feb 1957.....April-Oct					
1st mortgage 2½s 1985.....Mar-Sept						I					
Cleveland Short Line first gtd 4½s 1961.....April-Oct						Illinois Bell Telephone 2½s series A 1981.....Jan-July					
Colorado & Southern Ry—						First mortgage 3s series B 1978.....June-Dec					
4½s (stamped modified) 1980.....May-Nov						Illinois Central RR—					
Colorado Fuel & Iron Corp—						Consol mortgage 4½s-3½s ser A 1979.....May-Nov					
First mortgages and coll trust 4s 1964.....April-Oct						Consol mortgage 5½s-3½s series B 1979.....May-Nov					
Columbia Gas System Inc—						Consol mortgage 3½s series C 1974.....May-Nov					
3s debentures series A 1975.....June-Dec						Collateral trust gold 4s 1952.....April-Oct					
3s debentures series B 1975.....Feb-Aug						Refunding 4s 1955.....May-Nov					
Columbus & South Ohio Elec 3½s 1970.....May-Sept						Purchased lines 3½s 1952.....Jan-July					
Columbus & Toledo first external 4s 1955.....Feb-Aug						Collateral trust gold 4s 1953.....May-Nov					
Commonwealth Edison Co—						Refunding 5s 1955.....May-Nov					
First mortgage 3s series L 1977.....Feb-Aug						Debutenture 4½s 1966.....Feb-Aug					
First mortgage 3s series N 1978.....June-Dec						Louisville Div & Term gold 3½s 1953.....Jan-July					
3s sinking fund debentures 1999.....April-Oct						Omaha Division first gold 3s 1951.....Feb-Aug					
2½s s f debentures 1999.....April-Oct						St Louis Div and Term gold 3s 1951.....Jan-July					
Conn River Pwr sink fund 3½s A 1961.....Feb-Aug						Gold 3½s 1951.....Jan-July					
Consolidated Cigar Corp 3½s 1965.....April-Oct						Western Lines first gold 4s 1951.....Feb-Aug					
Consolidated Edison of New York—						Registered.....Feb-Aug					
First and refund mtge 2½s ser A 1982.....Mar-Sept						Illinois Central and Chicago St L & N O—					
First and refund mtge 2½s ser B 1977.....April-Oct						Joint first refund 5s series A 1963.....June-Dec					
First and refund mtge 2½s ser C 1972.....June-Dec						First and refunding 4½s series C 1963.....June-Dec					
First and refunding 3s series D 1972.....May-Nov						First refund mortgage 4s series D 1963.....June-Dec					
First and refund mtge 3s series E 1979.....Jan-July						Illinois Terminal Ry 4s series A 1970.....Jan-July					
1st & ref mtge 3s ser F 1981.....Feb-Aug						Indianapolis Union Ry Co—					
3s convertible debentures 1963.....June-Dec						Refunding and imp 2½s series C 1986.....June-Dec					
Consolidated Gas Co of Balt City—						International Great Northern RR—					
General mortgage 4½s 1954.....April-Oct						First 6s series A 1952.....Jan-July					
Consolidated Gas El Lt & Power (Balt)—						Adjustments 6s series A July 1952.....April-Oct					
1st ref M 2½s ser T 1976.....Jan-July						First 5s series B 1956.....Jan-July					
1st ref M 2½s ser U 1981.....April-Oct						First gold 5s series C 1956.....Jan-July					
1st ref mtge s f 2½s ser X 1986.....Jan-July						Inter Rys Central America 1st 5s B 1972.....May-Nov					
2½s conv debts 1962.....May-Nov											
Consolidated Natural Gas 2½s 1968.....April-Oct											
Consumers Power first mtge 2½ 1975.....Mar-Sept											
Continental Baking 3s debentures 1965.....Jan-July											
Crucible Steel Co of Am 1st mtge 3½s 1966.....May-Nov											
Cuba Northern Ry first 5½s 1942.....June-Dec											
Deposit receipts.....June-Dec											
Cuba RR first 5s gold 1952.....Jan-July											
Deposit receipts.....Jan-July											
7½s series A deposit receipts 1946.....June-Dec											
6½s series B deposit receipts 1946.....June-Dec											

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 18

BONDS				BONDS					
New York Stock Exchange				New York Stock Exchange					
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
		Low High	No.	Low High			Low High	No.	Low High
J									
Jamestown Franklin & Clear first 4s 1959-June-Dec	85	85 87	22	85 94%	New Orleans Texas & Mexico Ry—(Cont)—	Feb-Aug	102 1/2 102 1/2	7	100 1/2 103 1/2
Jersey Central Power & Light 2 1/2s 1976-Mar-Sept	96	96 103 1/4	—	95 1/2 102	ΔFirst 5s series C 1956	Feb-Aug	101 1/4	—	100 101 1/2
K									
Kanawha & Mich 1st mtge 4s 1990	90	90 93	—	85 1/2 91	ΔCertificates of deposit	—	100 1/2	—	99 101 1/2
Kansas City Power & Light 2 1/2s 1976	97 1/2	—	—	98 102	ΔFirst 4 1/2s series D 1956	Feb-Aug	103 1/2	102 103 1/2	11 100 1/2 104 1/2
First mortgage 2 1/2s 1978	—	—	—	98 1/2 98 1/2	ΔCertificates of deposit	—	—	—	100 102 1/2
1st mortgage 2 1/2s 1980	—	99 1/2	—	98 1/2 98 1/2	New York Central RR Co—				
Kansas City Southern Ry 4s ser A 1975	103	103 1/4 104 1/4	35	103 1/4 105 1/4	Consolidated 4s series A 1998	Feb-Aug	63 1/2 63 1/2 64	166	63 1/2 75
First mortgage 3 1/2s series B 1968	—	102 1/2 103	9	102 1/2 104 1/2	Refunding & impt 4 1/2s series A 2013	April-Oct	67 66 1/2 67 1/2	193	66 1/2 79 1/2
Kansas City Terminal Ry 2 1/2s 1974	—	98 1/2	—	97 1/2 98	Refunding & impt 5s series C 2013	April-Oct	75 75 76	120	75 87 1/2
Kentucky Central 1st mtge 4s 1987	—	112 1/2	—	112 1/2 116 1/2	N Y Central & Hudson River RR—				
Kentucky & Indiana Terminal 4 1/2s 1961	—	43 1/2	—	42 1/2 42 1/2	General mortgage 3 1/2s 1997	Jan-July	75 1/2 75 76	18	75 94 1/2
Stamped 1961	—	100 1/4	—	100 1/4 100 1/4	3 1/2s registered 1977	Jan-July	74 74 75	19	74 88
Plain 1961	—	—	—	—	Lake Shore collateral gold 3 1/2s 1998	Feb-Aug	65 64 1/2 65	18	64 1/2 73 1/2
4 1/2s unguaranteed 1961	—	100	—	166 1/2 166 1/2	3 1/2s registered 1998	Feb-Aug	62 1/4 62 1/4 62 1/2	2	62 1/4 69 1/2
Kings County Elec Lt & Power 6s 1997	—	101 101	3	100 1/2 103 1/2	Michigan Cent collateral gold 3 1/2s 1998	Feb-Aug	61 1/4 62	7	61 1/4 72
Koppers Co 1st mortgage 3s 1964	—	3 1/4 3 1/4	20	—	3 1/2s registered 1998	Feb-Aug	—	—	61 1/2 69 1/2
ΔKreuger & Toll 5s certificates 1959	—	—	—	—	New York Chicago & St Louis—				
L									
Lakefront Dock & RR Terminal—	—	95 1/2	—	97 97	Refunding mortgage 3 1/2s series E 1980	June-Dec	—	100 1/2 100 1/2	10 98 1/2 104
First mtge sink fund 3 1/2s ser A 1968	—	89 91 1/4	—	88 102 1/2	First mortgage 3s series F 1986	April-Oct	95 95	2	95 100 1/4
Lake Shore & Mich South gold 3 1/2s 1997	—	86 1/2	—	94 96 1/2	N Y Connecting RR 2 1/2s series B 1975	April-Oct	88 88	5	88 97 1/2
3 1/2s registered 1997	—	—	—	—	N Y Dock first gold 4s 1951	Feb-Aug	99 1/2 100	23	99 1/2 100 1/2
Laurate Nitrate Co Ltd—	—	98 98	2	96 1/2 99 1/2	N Y & Harlem gold 3 1/2s 2000	May-Nov	103	—	101 1/2 103
ΔFirst mortgage income reg 1975	—	93 1/2 93 1/4	12	93 1/2 97	Mortgage 4s series A 2043	Jan-July	100 100 1/4	—	99 1/2 100
Lehigh Coal & Navigation Co—	—	100 100 1/2	—	100 101 1/2	Mortgage 4s series B 2043	Jan-July	100	—	77 1/2 84 1/2
Sinking fund mortgage 3 1/2s ser A 1970-April-Oct	—	87 1/4 89	1	87 1/4 95	N Y Lack & West 4s series A 1973	May-Nov	87 87	3	86 89
Lehigh Valley Coal Co—	—	88 88	—	88 93 1/2	4 1/2s series B 1973	May-Nov	—	—	—
First & ref 5s stamped 1954	—	81 81 1/4	3	81 88	N Y New Haven & Hartford RR—				
First & ref 5s stamped 1964	—	82 1/4 82 1/4	4	82 88	First & refunding mtge 4s ser A 2007	Jan-July	69 69 70 1/2	160	68 1/2 81 1/2
First & ref 5s stamped 1974	—	—	—	—	ΔGeneral mtge conv inc 4 1/2s series A 2022	May	53 1/2 53 1/2 55 1/2	540	53 1/2 68 1/2
Lehigh Valley Harbor Term Ry—	—	—	—	—	Harlem River & Port Chester—	—	—	—	—
First mortgage 5s extended to 1984	—	—	—	—	First mortgage 4s 1954	May-Nov	101 1/2 101 1/2	14	101 1/2 103
Lehigh Valley Railway—	—	—	—	—	ΔN Y Ontario & West ref 4s June 1992	Mar-Sept	8 1/4 8 1/4 9	125	8 1/4 13
Lehigh Valley RR—	—	—	—	—	ΔGeneral 4s 1955	June-Dec	4 1/4 4 1/4 4 1/4	19	4 1/4 7 1/2
General consolidated mortgage bonds—	—	—	—	—	N Y Power & Light first mtge 2 1/2s 1975	Mar-Sept	95 1/2 96 1/2	4	95 101 1/2
Series A 4s fixed interest 2003	62 1/2	62 1/2 63 1/2	18	62 1/2 71 1/2	N Y & Putnam first consol gtd 4s 1993	April-Oct	68 1/4 70	—	70 76 1/2
Series B 4 1/2s fixed interest 2003	78	68 68 1/2	8	68 76 1/2	N Y State Electric & Gas 2 1/2s 1977	Jan-July	92	—	102 1/2 105 1/2
Series C 5s fixed interest 2003	48 1/2	48 1/2 51 1/2	52	46 1/2 63 1/2	N Y Steam Corp first 3 1/2s 1963	Jan-July	103 1/4 103 1/4	7	102 1/2 105 1/2
Series D 4s contingent interest 2003	54	54 55 1/2	20	54 70	N Y Susquehanna & Western RR—				
Series E 4 1/2s contingent interest 2003	59	59 59	4	59 74	ΔFirst refunding 5s 1937	Jan-July	66 1/2 67 1/2	16	59 70
Lehigh Valley Terminal Ry—	—	—	—	—	ΔSecond gold 4 1/2s 1937	Feb-Aug	35 1/2 35 1/2 35 1/2	10	31 1/2 38 1/2
First mortgage 5s extended to 1979	87	86 1/2 87	10	86 1/2 90	ΔGeneral gold 5s 1940	Feb-Aug	23 1/2 23 1/2	11	22 1/2 28
Lexington & Eastern Ry first 5s 1965	—	120	—	121 121	ΔTerminal first gold 5s 1943	May-Nov	78 81	—	75 78
Liggett & Myers Tobacco 5s 1951	100 1/2	100 1/2 100 1/2	9	100 101 1/2	N Y Telephone 2 1/2s series D 1982	Jan-July	95 95 95 1/2	4	95 101 1/2
Little Miami general 4s series (1962)	—	103 1/4	—	—	Refunding mortgage 3 1/2s series E 1978	Feb-Aug	101 1/4 101 1/4	2	101 1/4 107 1/2
ΔLombard Electric 7s series A 1952	—	—	—	—	Refunding mortgage 3s series F 1981	Jan-July	99	—	100 104 1/2
Lorillard (P) Co 3s debentures 1963	—	100 1/4 100 1/4	7	100 1/4 103	Niagara Mohawk Power Corp—				
3s debentures 1976	—	99 1/4 99 1/4	10	99 1/4 99 1/4	General mortgage 2 1/2s 1980	Jan-July	95 95 95	1	95 102
Louisville & Nashville RR—	—	—	—	—	General mortgage 2 1/2s 1980	April-Oct	97 97 1/2	—	97 102 1/2
First & refund mtge 3 1/2s ser F 2003	—	85 1/2 85 1/2	10	81 1/2 93	Norfolk Southern Ry Co—				
First & refund mtge 2 1/2s ser G 2003	—	100 101	19	100 105 1/2	ΔGeneral mtge 5s convertible inc 2014	April-Oct	122 1/2 122 1/2 122 1/2	8	110 1/2 135 1/2
First & refund mtge 3 1/2s ser H 2003	100	95	—	95 98	Norfolk & Western Ry first gold 4s 1996	April-Oct	117	—	117 117
St Louis Div second gold 3s 1980	—	103 107	—	103 107 1/2	Northern Central general & ref 5s 1974	Mar-Sept	104 1/2 104 1/2	—	104 1/2 104 1/2
Atl Knox & Cincinnati Div 4s 1955	—	96 98	—	100 102 1/2	General & refunding 4 1/2s ser A 1974	Mar-Sept	—	—	—
Louisville Gas & Elec 1st mtge 2 1/2s 1979	—	—	—	—	Northern Pacific Ry—				
M									
Macy (R H) & Co 2 1/2s debentures 1972	—	—	—	100 102 1/2	Prior lien 4s 1997	Quar-Jan	103 1/2 103 1/2 104	21	102 1/2 114 1/2
Maine Central RR 4 1/2s series A 1960	—	82 82	5	79 83 1/2	4s registered 1997	Quar-Jan	98 1/2	—	98 108 1/2
First mortgage & con 4s series B 1954	—	96 1/2 97 1/2	1	96 100	General lien 3s Jan 1 2047	Quar-Feb	65 65 67	77	65 76
Manati Sugar 4s sinking fund Feb 1 1957	—	97 97 1/2	—	96 100 1/2	3s registered 2047	Quar-Feb	62 1/2 62 1/2	6	62 1/2 70 1/2
Manila RR (Southern Lines) 4s 1959	—	97 98 1/4	—	96 100 1/2	Refunding & improve 4 1/2s ser A 2047	Jan-July	93 94 1/2	20	93 99
May Dept Stores 2 1/2s debentures 1972	—	100 100 1/2	—	102 103 1/2	Refunding & improve 5s series C 2047	Jan-July	103 103 103 1/2	12	100 105 1/2
Mead Corp first mortgage 3s 1966	—	—	—	—	Refunding & improve 5s series D 2047	Jan-July	103 103 105	10	100 105 1/2
Metropolitan Edison first mtge 2 1/2s 1974	—	—	—	—	Refunding & improve 5s series E 1975	Mar-Sept	104 1/2 104 105 1/4	79	103 106 1/2
First mortgage 2 1/2s 1980	—	—	—	—	Northern States Power Co—				
Michigan Bell Telephone Co—	—	—	—	—	(Minnesota) first mortgage 2 1/2s 1974	Feb-Aug	96 1/2 96 1/2 96 1/2	31	95 1/2 101 1/2
3 1/2s debentures 1988	—	101 1/2 107	—	101 1/2 106 1/2	First mortgage 2 1/2s 1975	April-Oct	—	101	100 102 1/2
Michigan Central—	—	—	—	—	First mortgage 3s 1978	Jan-July	—	95 1/2	101 1/2 102 1/2
Jack Lams & Sag 3 1/2s 1951	—	96 1/2 101 1/2	—	101 101 1/2	First mortgage 2 1/2s 1979	Feb-Aug	—	99 1/2	—
First gold 3 1/2s 1952	—	94 94	3	92 101 1/2	(Wisconsin) first mortgage 2 1/2s 1977	April-Oct	—	96	—
Refunding & impt 4 1/2s series C 1979	—	105 1/4 105 1/2	9	105 108 1/2	First mortgage 3s 1979	Mar-Sept	—	—	—
Michigan Cons Gas first mtge 3 1/2s 1969	105 1/2	—	—	101 106	Northwestern Bell Telephone—				
First mortgage 2 1/2s 1969	—	104 104 1/2	—	103 105 1/2	2 1/2s debentures 1984	June-Dec	92 97 1/4	—	97 101 1/2
First mortgage 3 1/2s 1969	—	70 70	13	70 80	O				
3 1/2s sinking fund debentures 1967	—	100 100	—	101 101 1/2	Ohio Edison first mortgage 3s 1974	Mar-Sept	99 1/2 100 1/2	8	99 1/2 104 1/2
ΔMidland of N J first ext 5s 1940	—	—	—	—					

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 18

BONDS New York Stock Exchange				Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
						Low	High		Low	High
Pittsburgh Cincinnati Chic & St Louis Ry—										
Consolidated guaranteed 4s ser F 1953				June-Dec	---	*101 1/2	108	---	103	103
Consolidated guaranteed 4s ser G 1957				May-Nov	---	*99 3/4	105	---	101	107 1/4
Consolidated guaranteed 4s ser H 1960				Feb-Aug	---	*105	108 1/2	---	---	---
Consolidated guaranteed 4 1/2s ser I 1963				Feb-Aug	---	*113	---	---	113	113
Consolidated guaranteed 4 1/2s ser J 1964				May-Nov	---	*---	111 1/2	---	---	---
Pittsburgh Cinc Chicago & St Louis RR—										
General mortgage 5s series A 1970				June-Dec	106	105 1/2	106 1/2	6	105 1/2	114 1/4
General mortgage 5s series B 1975				April-Oct	---	106	106	7	106	115
General mortgage 3 1/2s series E 1975				April-Oct	84 1/2	84	84 1/2	3	84	96 1/2
Pittsb Coke & Chem 1st mtge 3 1/2s 1964				May-Nov	---	*100	102	---	100	102 1/2
Pittsburgh Consolidation Coal—										
3 1/2s debentures 1965				Jan-July	---	*104 1/4	104 3/4	---	101 1/2	103
Pittsburgh Steel 1st mortgage 4 1/2s 1958				April-Oct	---	*100 1/4	101 1/4	---	100 3/4	102 1/2
Pittsburgh & West Virginia Ry—										
First mortgage 4 1/2s series A 1958				June-Dec	---	*92	97 1/2	---	95 1/2	99
First mortgage 4 1/2s series B 1959				April-Oct	96 1/4	96 1/4	96 1/4	1	94 1/2	99
First mortgage 4 1/2s series C 1960				April-Oct	---	*92	96	---	94 1/2	99 1/4
Pittsburgh Youngstown & Ashtabula Ry—										
First general 5s series B 1962				Feb-Aug	---	*---	111	---	110 1/2	110 3/4
First general 5s series C 1974				June-Dec	---	*---	---	---	---	---
First general 4 1/2s series D 1977				June-Dec	---	*---	---	---	---	---
Pittston Co 5 1/2s income debentures 1964				Jan-July	---	*100 1/4	100 3/4	---	100 1/2	101 1/2
Plantation Pipe Line 2 1/2s 1970				Mar-Sept	---	*---	99 3/4	---	98	101
Potomac Elec Power 1st mtge 3 1/2s 1977				Feb-Aug	---	*102	---	---	---	---
First mortgage 3s 1983				Jan-July	---	*95	101	---	98 1/2	98 1/2
First mortgage 2 1/2s 1984				May-Nov	---	*---	---	---	---	---
Providence Terminal 4s 1956				Mar-Sept	---	*99	---	---	99	99
Public Service Electric & Gas Co—										
3s debentures 1963				May-Nov	100 3/4	100 3/4	100 3/4	20	100 3/4	103 1/2
First and refunding mortgage 3 1/2s 1968				Jan-July	---	*103 1/2	104	---	102 1/2	106 1/2
First and refunding mortgage 5s 2037				Jan-July	---	*140	---	---	140	152 1/2
First and refunding mortgage 8s 2037				June-Dec	---	*210	---	---	208	219
First and refunding mortgage 3s 1972				May-Nov	---	*---	100 1/2	---	104 1/4	104 1/2
First and refunding mortgage 2 1/2s 1979				June-Dec	---	*99	---	---	99 1/4	103 1/2
Quaker Oats 2 1/2s debentures 1964										
Jan-July				---	---	*97	99	---	99	101 1/2
Reading Co first & ref 3 1/2s series D 1995										
May-Nov				---	---	*86 1/4	87	---	85 1/4	96 1/4
Reynolds (R J) Tobacco 3s deb 1973				April-Oct	---	---	100 1/2	1	99 1/4	104 1/4
Rochester Gas & Electric Corp—										
General mortgage 4 1/2s series D 1977				Mar-Sept	---	---	---	---	---	---
General mortgage 3 1/2s series J 1969				Mar-Sept	---	*100	102 1/2	---	100 1/4	105 1/2
Saguena Power 3s series A 1971										
Mar-Sept				---	---	97	98	4	97	104 1/2
St Lawrence & Adirondack 1st gold 5s 1996										
Jan-July				---	---	*73 1/2	80 1/4	---	76	78
Second gold 6s 1996				April-Oct	---	---	78	1	78	79
St Louis Rocky Mt & P 5s stamped 1955										
Jan-July				---	---	*103 1/2	---	---	101 1/2	102 1/2
St Louis-San Francisco Ry Co—										
1st mortgage 4s series A 1997				Jan-July	96 1/4	96	98 3/4	59	96	104
Second mtge inc 4 1/2s series A Jan 2022				May	80 1/2	80 1/2	83	167	80 1/2	96 1/2
St Louis-Southwestern Ry—										
First 4s bond certificates 1989				May-Nov	---	---	113	4	112 1/2	122
Second 4s inc bond certificates Nov 1989				Jan-July	---	*101	103	---	100	106
St Paul & Duluth first cons gold 4s 1968				June-Dec	---	*104	---	---	---	---
St Paul Union Depot 3 1/2s B 1971				April-Oct	---	*100	104	---	104	104
Scioto V & New England 1st gtd 4s 1989				May-Nov	---	*---	126	---	126	127
Seaboard Air Line RR Co—										
General mtge 4 1/2s series A Jan 2016				May	89	89	89 1/4	105	89	96 1/4
1st mtge 3s series B 1980				May-Nov	---	*94	94 1/2	---	99 1/2	101
Seagram (Jos E) & Sons 2 1/2s 1966				June-Dec	---	94	94	5	93	97 1/4
3s debentures 1974				June-Dec	---	*98	102 1/2	---	100	100
Shell Union Oil 2 1/2s debentures 1971				April-Oct	---	---	94 1/2	8	94 1/2	98 1/4
Silesian-Amer Corp coll trust 7s 1941				Feb-Aug	---	---	45 1/2	6	42 1/2	47 1/2
Skelly Oil 2 1/2s debentures 1965				Jan-July	---	*97 1/2	101 1/4	---	98	101 1/2
Socony-Vacuum Oil 2 1/2s 1976				June-Dec	---	---	93 1/2	16	93 1/2	98
South & North Ala RR gtd 5s 1963				April-Oct	---	---	---	---	123 1/4	123 1/4
Southern Bell Telephone & Telegraph Co—										
3s debentures 1979				Jan-July	---	101 1/4	101 1/4	6	99 1/2	106 1/2
2 1/2s debentures 1985				Feb-Aug	---	94 1/2	95	3	94 1/2	101
2 1/2s debentures 1967				Jan-July	---	*98 1/2	---	---	99	103 1/2
Southern Indiana Ry 2 1/2s 1994				Jan-July	---	83 1/4	83 1/4	6	83 1/4	90
Southern Pacific Co—										
First 4 1/2s (Oregon Lines) A 1977				Mar-Sept	101	100 3/4	101 1/2	124	100 3/4	105 1/2
Gold 4 1/2s 1969				May-Nov	100 1/2	100 1/2	101 1/2	109	97 1/2	103 1/2
Gold 4 1/2s 1981				May-Nov	97 1/2	97 1/2	98	75	96	102 1/4
3s convertible debentures 1960				Apr-Oct	120 1/2	120 1/2	127	78	118	137 1/2
San Fran Term 1st mtge 3 1/2s ser A 1975				Jan-Dec	---	*100	100 1/2	---	101	103
Southern Pacific RR Co—										
First mortgage 2 1/2s series E 1986				Jan-July	---	---	---	---	84 1/2	97
First mortgage 2 1/2s series F 1996				Jan-July	82 1/2	82 1/2	82 1/2	7	81 1/2	92
First mortgage 2 1/2s series G 1961				Jan-July	---	93 1/2	93 1/2	3	93 1/2	96 1/2
Southern Ry first consol gold 5s 1994				Jan-July	100	110	110	89	109 1/2	125 1/2
Devel and general 4s series A 1956				April-Oct	---	99 1/4	100 1/2	6	97 1/2	100 1/2
Devel and general 6s series A 1956				April-Oct	---	106 1/4	106 1/2	6	105 1/2	108 1/2
Devel and general 6 1/2s series A 1956				April-Oct	108 3/4	108 3/4	108 3/4	17	107	111
Memphis Div first gold 5s 1996				Jan-July	---	---	103	---	108	110 1/4
Southwestern Bell Tel 2 1/2s deb 1985				April-Oct	---	95 1/4	95 1/4	8	95 1/4	101 1/2
3 1/2s debentures 1983				May-Nov	---	102 1/4	102 1/2	3	102 1/4	106 1/2
Spokane Internat first gold 4 1/2s 2013				April	---	*62	63	---	62 1/2	72 1/4
Standard Oil (N J) debentures 2 1/2s 1971				May-Nov	92 1/2	92 1/2	93	23	91 1/2	96 1/4
2 1/2s debentures 1974				Jan-July	98 1/2	98 1/4	98 1/2	37	96 1/4	102 1/2
Sunray Oil Corp 2 1/2s debentures 1966				Jan-July	100	100	100	3	99	102
Swift & Co 2 1/2s debentures 1972				Jan-July	---	*95 1/2	96 1/2	---	96 1/2	100 1/2
2 1/2s debentures 1973				May-Nov	---	*99 1/2	100 1/4	---	100	103

BONDS New York Stock Exchange				Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
						Low	High		Low	High
Terminal RR Assn of St Louis—										
Refund and impt M 4s series C 2019				Jan-July	121	121	121	16	121	128 1/2
Refund and impt 2 1/2s series D 1985				April-Oct	---	97	97 1/2	5	97	104
Texas Corp 3s debentures 1965				May-Nov	102 1/2	102 1/2	102 1/2	29	102	105
Texas & New Orleans RR—										
First and refund M 3 1/2s series B 1970				April-Oct	---	98 1/2	98 1/2	10	98 1/2	103
First and refund M 3 1/2s series C 1990				April-Oct	---	98 1/4	98 1/4	3	98 1/4	103 1/2
Texas & Pacific first gold 5s 2000				June-Dec	---	---	134	---	134	138 1/2
General and refund M 3 1/2s ser E 1985				Jan-July	---	102	102 1/4	29	100 1/2	106
Texas Pacific-Missouri Pacific—										
Term RR of New Orleans 3 1/2s 1974				June-Dec	---	100	100	3	99 1/2	102 3/4
Third Ave Ry first refunding 4s 1960				Jan-July	58	58	58 1/2	45	58	66 1/2
Adjustment income 5s Jan 1960				April-Oct	28 1/2	28 1/4	30	33	27 3/4	34 1/2
Tol & Ohio Cent ref and impt 3 1/2s 1960				June-Dec	---	98 1/2	98 1/2	3	98 1/2	100
Tri-Continental Corp 2 1/2s deb 1961				Mar-Sept	---	*97 1/2	99	---	97 1/2	100
Union Electric Co of Missouri 3 1/2s 1971										
May-Nov				---	---	*105 1/2	---	---	104 1/4	109 1/2
First mortgage and coll trust 2 1/2s 1975				April-Oct	---	*98 1/2	---	---	98 1/4	101 1/2
3s debentures 1968				May-Nov	---	*100	101 1/2	---	99 1/2	103 1/2
1st mtge & coll tr 2 1/2s 1980				June-Dec	---	---	---	---	104	104
Union Oil of California 2 1/2s deb 1970				June-Dec	---	98	98	5	98	102 1/2
Union Pacific RR—										
2 1/2s debentures 1976				Feb-Aug	---	97 1/2	97 1/2	2	95	104 1/2
Refunding mortgage 2 1/2s series C 1991				Mar-Sept	89	89	89	2	87 1/2	96 1/4
United Biscuit Co of America 2 1/2s 1966				April-Oct	99	99	99	1	98 1/2	101 1/2
United Gas Corp 2 1/2s 1970				Jan-July	---	---	101 1/2	---	96 1/2	96 1/2
U S Rubber 2 1/2s debentures 1976				May-Nov	---	97	97	1	97	98 1/2
2 1/2s debentures 1967				April-Oct	---	---	98	---	97 1/2	98
Universal Pictures 3 1/2s debentures 1959				Mar-Sept	---	95	95	50	94 1/2	97 1/2
Vanadium Corp of America—										
3 1/2s conv deb 1965				April-Oct	109 1/4	109 1/4	110	51	104 1/2	113 1/2
Vandalia RR consol gtd 4s series A 1955				Feb-Aug	---	*102 1/4	---	---	102 1/2	102 1/2
Consol sinking fund series B 1957				May-Nov	---	---	---	---	---	---
Virginia Electric & Power Co—										
First and refund mtge 2 1/2s ser E 1975				Mar-Sept	---	96 1/2	96 1/2	5	96 1/2	101 1/2
First and refund mtge 3s series F 1978				Mar-Sept	---	---	---	---	98 3/4	99 1/2
First and refund mtge 2 1/2s ser G 1979				June-Dec	---	---	96 1/4	---	96 1/4	101 1/2
1st & ref mtge 2 1/2s ser H 1980				Mar-Sept	---	*104	---	---	104	104 1/2
Virginia & Southwest first gtd 5s 2003				Jan-July	---	95	95	6	93	100
First consolidated 4s 1958				April-Oct	---	96 1/2	96 1/2	10	95	100 1/2
Virginian Ry 3s series B 1995				May-Nov	---	102 1/2	102 1/2	3	102 1/2	104 1/2
First lien and ref mtge 3 1/2s ser C 1973				April-Oct	---	---	---	---	---	---
Wabash RR Co—										
Gen mtge 4s income series A Jan 1981				April	---	*85	88	---	85	90 1/2
Gen mtge income 4 1/4s series B Jan 1991				April	---	80	82	5	80	90
First mortgage 3 1/2s series B 1971				Feb-Nov	---	96 1/2	96 1/2	6	95	103 1/2
Walworth Co conv debentures 3 1/2s 1976				May-Nov	---	92	92	1	92	96 1/2
Warren RR first ref gtd gold 3 1/2s 2000				Feb-Aug	---	*51	57	---	57	60 1/2
Washington Terminal 2 1/2s series A 1970				Feb-Aug	---	---	---	---	101	101
Westchester Lighting gen mtge 3 1/2s 1967				Jan-July	---	104 1/4	104 1/4	1	103 1/2	104 1/2
General mortgage 3s guaranteed 1979				May-Nov	---	*99 1/4	---	---	99 1/2	105
West Penn Electric 3 1/2s 1974				May-Nov	---	102 1/2	102 1/2	4	102	105 1/2
West Penn Power 3 1/2s series I 1966				Jan-July	---	104 1/4	105	5	104 1/4	107 1/2
West Shore first 4s guaranteed 2361				Jan-July	64 1/2	63 1/2	64 1/2	82	63 1/2	71 1/2
4s registered 2361				Jan-July	62 1/2	62 1/2	62 1/2	44	62	69 1/2
Western Maryland first mortgage 4s 1952				April-Oct	---	102	102 1/2	13	102	103 1/2
Gen mtge 4 1/2s-4s series A 1969				Apr-Oct	---	101	101	1	100 1/2	106 1/2
Western Pacific RR Co—										
1st & ref mtge 3 1/2s ser A 1981				Jan-July	---	---	---	---	---	---
Western Union Telegraph Co—										
30-year 5s 1960				Mar-Sept	103	103	103 1/4	85	102 1/2	104 1/2
Westinghouse Electric Corp—										
2 1/2s debentures 1971				Mar-Sept	---	99	99	8	96 1/2	101 1/2
Wheeling & Lake Erie RR 2 1/2s A 1992				Mar-Sept	---	---	100	---	---	---
Wheeling Steel 3 1/2s series C 1970				Mar-Sept	100	100	100	3	100	104 1/2
First mortgage 3 1/2s series D 1967				Jan-July	---	100 1/4	101 1/2	17	100 1/4	103 1/2
Wilson & Co first mortgage 3s 1958				April-Oct	---	---	108	---	110	113 1/2
Winston-Salem S B first 4s 1960				Jan-July	---	---	---	---	---	---
Wisconsin Central Ry—										
First general 4s 1949				Jan-July	87	86 1/4	87	28	84	92 1/2
Certificates of deposit				Jan-July	---	---	---	---	87	87
First & Du div and term first 4s 1936				May-Nov	68					

NEW YORK CURB EXCHANGE
WEEKLY AND YEARLY RECORD

In the following extended list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning Saturday, May 12, and ending the current Friday, May 18. It is compiled from the reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED MAY 18

STOCKS New York Curb Exchange						STOCKS New York Curb Exchange							
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High			Low	High			
ABC Vending Corp.....	1	7 3/4	7 3/4	2,300	7 3/4 May	9 1/4 Jan	Air-Way Electric Appliance.....	3	9 1/2	9 1/2 10	1,900	8 1/2 Jan	10 1/2 May
ACF-Brill Motors warrants.....	1	2 1/4	1 3/4 2 1/4	3,000	1 1/2 Mar	2 1/4 Jan	Airfleets Inc.....	1	5 1/2	5 1/2 5 1/2	400	5 1/2 May	6 1/4 Jan
Acme Aluminum Alloys.....	1	7	7 3/4	1,500	5 Jan	7 1/4 Jan	Alabama Great Southern.....	50	99 1/2	100	30	97 Feb	107 Feb
Acme Wire Co common.....	10	27 3/4	27 3/4 29 1/4	450	27 1/4 Apr	32 1/2 May	Alabama Power 4.20% preferred.....	100	97 1/2	97 1/2	50	97 May	102 1/4 Jan
Adam Hat Stores Inc.....	1	5 1/4	4 1/4 5 1/4	1,700	4 1/4 Jan	5 1/4 Feb	Alaska Airlines Inc.....	1	8 1/2	8 1/2 9 1/4	4,000	4 3/4 Jan	10 1/2 Mar
Aero Supply Manufacturing.....	1	3 1/4	3 1/4 3 3/4	3,800	2 3/4 Mar	4 Jan	Alles & Fisher common.....	1	3 1/4	3 1/4	200	3 1/4 Feb	4 1/4 Jan
Agnew Surpass Shoe Stores.....	1	10	10	100	9 1/2 Feb	11 1/4 Apr	Allied Internat Investing cap stk.....	1	24 1/2	24 1/2 25 1/4	1,300	21 1/2 Jan	26 Mar
Ainsworth Manufacturing common.....	5	11 1/4	11 1/4 12	900	10 1/2 Jan	15 1/2 Feb	Allied Products (Mich) common.....	5	3 1/2	3 1/2	300	3 1/2 Mar	5 Jan
Air Associates Inc (N J).....	1	16 1/4	16 1/4 16 3/4	1,400	13 3/4 Jan	19 Jan	Altos Brewing Co.....	1	3 1/2	3 1/2	300	7 1/2 Jan	9 Apr
							Altos Bros common.....	1					

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 18

STOCKS							STOCKS						
New York Curb Exchange							New York Curb Exchange						
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Low	High	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Low	High
Aluminum Co of America common	69	69 1/2 72 1/2	8,800	67 3/4 Apr	77 Jan	104 1/4 Jan	Carter (J W) Co common	1	6 3/4	6 3/4 7	800	6 Mar	7 May
\$3.75 cumulative preferred	100	95 1/2 96	250	93 1/2 Apr	104 1/4 Jan	104 1/4 Jan	Casco Products common	1	5 1/2	5 1/2 5 1/2	1,600	4 1/2 Apr	6 1/4 Jan
Aluminum Goods Manufacturing	26 1/2	26 1/2 27 1/4	400	25 3/4 Mar	27 1/4 Feb	27 1/4 Feb	Castle (A M) & Co	10	16	16 16	230	15 1/2 Jan	17 1/2 Jan
Aluminum Industries common	10 1/2	10 1/2 11	250	9 1/4 Jan	13 Feb	13 Feb	Catalin Corp of America	1	7	7 7 1/4	4,300	6 1/4 Apr	8 1/4 Jan
Amer Air Filter 5% conv pfd	15	1 1/4	5,000	14 1/2 Jan	16 1/2 Mar	16 1/2 Mar	Central Illinois Secur Corp	1	3	3 3 1/4	1,200	3 May	3 1/4 Apr
American Bantam Car Co class A	1	1 1/4	500	1 1/4 Jan	1 1/4 Jan	1 1/4 Jan	Conv preference \$1.50 series	22	22	22	25	22 1/2 Apr	27 Apr
American Beverage common	1 1/4	1 1/4 1 1/4	500	1 1/4 Jan	1 1/4 Jan	1 1/4 Jan	Conv preference \$1.40 series	22	22	22	25	22 1/2 May	22 May
American Book Co	100	1 1/4	500	78 1/2 Feb	84 Mar	84 Mar	Central Maine Power Co	100	77 1/2	77 1/2	20	77 1/2 May	85 Jan
American Cities Power & Light	1	1 1/2	1,100	1 1/2 Jan	1 1/2 Jan	1 1/2 Jan	3.50% preferred	1	11 1/2	11 1/2	11 1/2	11 1/2 Jan	16 1/2 Feb
Class B ex-distribution	1	34 1/2	34 1/2 35 1/4	26 1/4 Jan	36 1/4 Apr	36 1/4 Apr	Central Ohio Steel Products	100	8 1/2	8 1/2 9	700	8 1/2 Apr	12 1/2 Jan
American Hard Rubber Co	25	27	26 1/2 27	22 1/2 Jan	27 1/2 Mar	27 1/2 Mar	Central Power & Light 4% pfd	100	175	175 179 3/4	820	155 Jan	181 1/2 Apr
American Laundry Machine	20	25 1/4	25 1/4 26 1/2	19 1/2 Jan	22 1/4 May	22 1/4 May	Central States Elec 6% preferred	100	8 1/2	8 1/2 8 1/2	100	8 1/2 Jan	12 Jan
American Manufacturing Co com	25	6 1/4	19,000	6 1/4 Jan	7 1/2 Feb	7 1/2 Feb	7% preferred	100	11 1/2	11 1/2 11 1/2	600	9 Apr	11 1/2 Jan
American Maracabo Co	1	25 1/4	1,300	20 1/4 Jan	26 1/2 May	26 1/2 May	Conv preferred opt div series	100	5 1/4	5 1/4 5 1/4	100	4 1/4 Jan	5 1/4 Jan
American Meter Co	25	32 1/4	150	31 Jan	34 1/2 Mar	34 1/2 Mar	Conv pfd opt div series 1929	100	36 1/2	36 1/2 36 1/2	30	35 1/2 Jan	38 1/2 Jan
American Natural Gas Co 6% pfd	25	35 1/2	300	33 Jan	40 Jan	40 Jan	Century Electric Co common	10	6 1/4	6 1/4 6 1/4	4,300	5 1/4 Apr	7 1/4 Jan
American Potash & Chem class A	1	36 1/4	1,500	32 1/2 Jan	40 Jan	40 Jan	Convertible preference	10	7 1/4	7 1/4 7 1/4	200	6 1/4 Jan	7 1/4 Feb
Class B	36 1/4	35 1/2 37 1/4	1,500	32 1/2 Jan	40 Jan	40 Jan	Cessna Aircraft Co common	1	11 1/2	11 1/2 12 1/2	4,200	10 1/4 Apr	13 1/2 Jan
American Republics	10	51 1/2	7,600	44 1/4 Jan	57 1/4 Apr	57 1/4 Apr	Chamberlin Co of America	2.50	68 1/4	68 1/4 69	425	66 1/2 Jan	72 1/2 Feb
American Seal-Kap common	2	21	3,400	10 1/2 Jan	14 1/2 May	14 1/2 May	Charis Corp common	10	27 1/4	27 1/4 27 1/4	25	24 Jan	30 1/2 Mar
Amer Superpower Corp common	100	114 1/2	11,900	112 1/2 Mar	118 Jan	118 Jan	Cherry-Burrell common	5	12 1/2	12 1/2 13 1/4	1,700	9 1/4 Jan	13 1/4 Apr
\$6 series preferred	100	114 1/2	11,900	112 1/2 Mar	118 Jan	118 Jan	Chesbrough Manufacturing com	10	27 1/4	27 1/4 27 1/4	25	24 Jan	30 1/2 Mar
American Thread 5% preferred	5	10 1/4	200	8 1/4 Jan	11 1/4 Apr	11 1/4 Apr	Chicago Rivet & Machine	4	12 1/2	12 1/2 13 1/4	1,700	9 1/4 Jan	13 1/4 Apr
American Writing Paper common	5	10 1/4	1,100	8 1/4 Jan	11 1/4 Apr	11 1/4 Apr	Chicago & Southern Air Lines	1	1 1/2	1 1/2 1 1/2	5,600	1 1/2 Mar	2 1/4 Jan
Ancor Post Products	2	8 1/4	600	6 1/4 Jan	9 1/4 Apr	9 1/4 Apr	Voting trust certificates	1	20 1/2	20 1/2 20 1/2	400	17 1/2 Jan	21 1/4 Apr
Angerman Co Inc common	1	6	100	5 1/4 Jan	7 Feb	7 Feb	Chief Consolidated Mining	5	6 1/4	6 1/4 7 1/4	700	6 1/4 May	10 1/4 Jan
Anglo-Iranian Oil Co Ltd	1	10 1/4	200	10 Apr	13 Mar	13 Mar	City Auto Stamping	10	25 1/2	25 1/2 25 1/2	100	23 Mar	27 Jan
American dep rcts ord reg	1	8 1/4	700	3 1/4 Jan	4 1/4 Apr	4 1/4 Apr	Clark Controller Co	1	4 1/4	4 1/4 5 1/4	4,300	4 1/4 May	6 1/4 Feb
Angostura-Wupperman	1	106	400	105 Apr	113 Feb	113 Feb	Clarostat Manufacturing Co	1	4 1/4	4 1/4 5	59,000	4 Apr	5 1/4 Jan
Apex-Elec Manufacturing Co	1	106	400	105 Apr	113 Feb	113 Feb	Claude Neon Inc	1	9 1/2	9 1/2 9 1/2	700	7 1/4 Mar	10 1/4 Apr
Appalachian Elec Power 4 1/2% pfd	100	106	400	105 Apr	113 Feb	113 Feb	Clayton & Lambert Manufacturing	4	33	33 34 1/2	1,100	33 May	40 1/4 Jan
Argus Cameras Inc	1	6 1/4	1,600	5 1/4 Jan	7 1/4 Jan	7 1/4 Jan	Clinchfield Coal Corp common	20	8 1/4	8 1/4 8 1/4	9,200	5 1/4 Jan	8 1/4 May
Arkansas Natural Gas common	15	15 1/2	9,300	10 1/2 Jan	17 1/4 May	17 1/4 May	Cockshutt Plow Co common	1	7 1/2	7 1/2 7 1/2	100	5 1/4 Jan	10 1/2 Feb
Common class A non-voting	15 1/2	15 1/2 17 1/4	20,600	10 1/2 Jan	18 1/4 May	18 1/4 May	Colon Development ordinary	1	8	8 8 1/2	2,500	6 1/4 Jan	10 1/2 Feb
6% preferred	10	10 1/2	800	10 1/2 Jan	10 1/2 Jan	10 1/2 Jan	Colonial Airlines	1	3 1/4	3 1/4 3 1/4	100	3 1/4 Jan	4 1/4 Jan
Arkansas Power & Light \$7 pfd	1	113 1/2	20	111 1/2 Jan	114 1/2 May	114 1/2 May	Colonial Sand & Stone Co	1	65 1/2	65 1/2 67	300	61 Mar	73 1/4 Jan
Armstrong Rubber Co class A	1	19 1/2	2,900	15 1/4 Jan	21 1/4 Jan	21 1/4 Jan	Colt's Manufacturing Co	25	13	12 1/2 13 1/2	600	12 Jan	14 Feb
4 1/4% convertible preferred	50	45 1/4	125	40 Jan	48 Feb	48 Feb	Commodore Hotel Inc	1	10 1/4	10 1/4 10 1/4	1,100	9 1/4 Jan	11 1/4 Mar
Aro Equipment Corp	2.50	10 1/4	1,600	10 1/4 Apr	12 1/4 Jan	12 1/4 Jan	Community Public Service	10	25	25 27 1/4	1,400	21 1/4 Jan	33 1/2 Jan
Aspinook (The) Corp	1	19	4,200	13 1/4 Jan	23 1/2 Mar	23 1/2 Mar	Consolidated Gas Utilities	1	11 1/4	11 1/4 11 1/4	1,400	11 1/4 Jan	12 1/2 Jan
Associated Electric Industries	1	9 1/4	600	8 1/4 Jan	10 May	10 May	Consolidated Liquids	1	129	128 130 1/4	1,530	118 Jan	144 1/2 Feb
American dep rcts reg	1	9 1/4	600	8 1/4 Jan	10 May	10 May	Consolidated Mining & Smelting Ltd	1	4 1/4	4 1/4 5 1/4	9,900	3 1/4 Jan	5 1/4 May
Associated Laundries of America	1	70	400	60 1/2 Apr	76 May	76 May	Consolidated Royalty Oil	10	1 1/2	1 1/2 1 1/2	700	1 1/2 Jan	1 1/2 Jan
Associated Tel & Tel class A	1	70	400	60 1/2 Apr	76 May	76 May	Continental Car-Na-Var Corp	1	24	24 24 1/2	1,500	21 1/4 Apr	26 1/2 May
Atlantic Coast Fisheries	1	72	100	72 May	82 1/2 Feb	82 1/2 Feb	Continental Foundry & Machine Co	1	40	40 40	100	31 Jan	42 May
Atlantic Coast Line Co	50	5 1/4	7,000	5 1/4 Apr	7 1/4 Feb	7 1/4 Feb	Cook Paint & Varnish Co	1	11 1/2	11 1/2 12 1/4	200	10 Jan	16 1/2 Feb
Atlas Corp warrants	1	23	3,400	20 Jan	25 1/2 Feb	25 1/2 Feb	Class B non-voting	1	11 1/2	11 1/2 12 1/4	200	10 Jan	16 1/2 Feb
Atlas Plywood Corp	1	23	3,400	20 Jan	25 1/2 Feb	25 1/2 Feb	Cornucopia Gold Mines	50	8 1/4	8 1/4 8 1/4	1,400	8 1/4 Apr	12 1/2 Jan
Automatic Steel Products Inc	1	7 1/2	900	7 1/2 Jan	8 1/4 Apr	8 1/4 Apr	Coro Inc	1	16 1/2	16 1/2 16 1/2	1,800	16 1/2 Apr	16 1/2 Apr
Automatic Voting Machine	1	17 1/4	3,200	16 1/2 Apr	21 1/2 Feb	21 1/2 Feb	Corroon & Reynolds common	1	16 1/2	16 1/2 16 1/2	400	15 1/4 Jan	16 1/2 May
Ayrshire Collieries Corp common	3	17 1/4	3,200	16 1/2 Apr	21 1/2 Feb	21 1/2 Feb	\$1 preferred class A	1	16 1/4	16 1/4 17 1/4	7,100	14 1/4 Jan	18 1/2 Mar
Babcock & Wilcox Co	1	36 1/4	4,100	34 1/2 Mar	43 1/2 Jan	43 1/2 Jan	Cosden Petroleum common	1	16 1/4	16 1/4 17 1/4	7,100	14 1/4 Jan	18 1/2 Mar
Baldwin Rubber Co common	1	12 1/2	800	11 1/2 Jan	13 1/2 May	13 1/2 May	Courtauds Ltd	1	75	74 1/2 80	13,800	52 1/2 Jan	85 May
Baldwin Securities Corp	750	4 1/4	6,800	4 1/4 Jan	5 1/4 Mar	5 1/4 Mar	American dep receipts (ord reg)	1	75	74 1/2 80	13,800	52 1/2 Jan	85 May
Banco de los Andes	1	5 1/4											

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 18

STOCKS New York Curb Exchange							STOCKS New York Curb Exchange						
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High			Low	High		Low	High
Fire Association (Phila).....	10	55 1/4	57 1/4	100	55 1/4	62 1/4	Jan	10	5	5 1/4	400	5	7 1/4
First York Corp common.....	10c	3 1/2	3 3/4	4,500	3 1/4	3 3/4	Jan	10	32 3/4	32 1/4	1,100	26	36
\$2 dividend cumulative preferred.....	1	31 1/4	31 1/4	25	29	32	Feb	10c	3 1/4	3 3/4	4,400	1 1/2	4 1/2
Fishman (M H) Co Inc.....	1	10 3/4	10 3/4	100	9 1/4	10 1/2	Feb	1	2	1 1/4	500	1 1/2	2 1/2
Ford Motor of Canada.....								1	2 1/2	2 1/2	500	20 1/2	22 1/2
Class A non-voting.....	48 1/4	48 1/4	50 3/4	1,900	45 1/2	66 1/4	Feb						
Class B voting.....					54	75	Feb						
Ford Motor Co Ltd.....													
American deposit rets ord reg.....	£1	5%	5%	1,900	4 1/2	5%	Apr						
Ford Motor of France.....													
American deposit receipts bearer.....	12	10 1/4	10 1/4	7,900	10 1/4	13 1/4	Feb						
Fort Pitt Brewing Co.....	1	8 1/4	8 1/4	1,500	8 1/4	11	Feb						
Fox (Peter) Brewing.....	1.25												
Franklin Simon & Co Inc common.....	1	41	41	100	39	45	Jan						
4 1/2% convertible preferred.....	50	11 1/4	11 1/4	1,000	10 1/4	12 1/2	Apr						
Fuller (Geo A) Co.....	5												
Gatineau Power Co common.....	100	16 1/4	16 1/4	1,000	16 1/4	18 1/2	Feb						
5% preferred.....	100	5	5 1/2	3,800	5 1/4	7	Jan						
Gelman Mfg Co common.....	1	6 1/4	6 1/4	3,200	5 1/4	6 1/4	May						
General Acceptance Corp.....	1	2 1/4	2 1/4	1,000	2 1/4	3	Jan						
General Albers Co.....	1	2 1/4	2 1/4	300	2 1/4	3	Jan						
General Builders Supply Corp com.....	1												
5% convertible preferred.....	25												
General Electric Co Ltd.....													
Amer dep rets ord reg.....	£1	7 1/2	7 1/2	650	7 1/2	8 1/4	Apr						
General Finance Corp 5% pfd A.....	10	20 1/4	20 1/4	1,900	18 1/4	22	Mar						
General Fireproofing common.....	5												
General Outdoor Adv 6% pfd.....	100												
General Plywood Corp common.....	50c	3 1/4	3 1/4	2,100	3 1/4	5 1/4	Jan						
5% conv preferred.....	20	15 1/4	15 1/4	200	14 1/4	19	Jan						
General Public Service 3% preferred.....	100	114 1/4	114 1/4	50	108 1/4	114 1/4	Mar						
Georgia Power 3% preferred.....	100	114 1/4	114 1/4	50	108 1/4	114 1/4	Mar						
5% preferred.....	100	4 1/4	4 1/4	5,300	4 1/4	5 1/4	Feb						
Gertly-Mitch Corp.....	1	6 1/4	6 1/4	1,400	5 1/4	6 1/4	Feb						
Giant Yellowknife Gold Mines.....	1	17 1/2	18	550	17 1/2	20 1/2	Jan						
Gilbert (A C) common.....	1												
Gilchrist Co.....	25												
Gladstone-McBean & Co.....	1	11 1/4	11 1/4	6,100	11 1/4	12 1/4	Feb						
Glen Alder Coal.....	1	16 1/4	16 1/4	2,300	16	18	Jan						
Glenmore Distilleries class B.....	1	27 1/4	27 1/4	1,300	23 1/2	30 1/4	Apr						
Globe Union Co Inc.....	5												
Gobel (Adolf) Inc common.....	1	5	4 1/4	1,800	3 1/4	5 1/4	Apr						
Godechaux Sugars class A.....	1	38	38	100	35	40 1/2	Feb						
Class B.....	1	82	82	30	82	87	Feb						
\$4.50 prior preferred.....	1												
Goldfield Consolidated Mines.....	1												
Goodman Manufacturing Co.....	50												
Gorham Manufacturing common.....	4												
Graham-Paige Motors 5% conv pfd.....	25	20	20	100	14	23 1/2	Apr						
Grand Rapids Varnish.....	1												
Gray Manufacturing Co.....	5	12 1/2	12 1/2	3,200	10 1/4	12 1/2	May						
Great Atlantic & Pacific Tea.....													
Non-voting common stock.....	124	124	126 1/4	975	124	136 1/2	Jan						
7 1/2% 1st preferred.....	100	131	132 1/2	50	130	136 1/2	Jan						
Great Lakes Oil & Chemical Co.....	1	2 1/2	2 1/2	26,200	2 1/4	3 1/4	Feb						
Great Northern Paper.....	25	x50 1/2	x50 1/2	650	46	54	Feb						
Griesedieck Western Brewery.....	2	24 1/2	24 1/2	300	22 1/2	26 1/2	Mar						
Grocery Stores Products common.....	5				10	11 1/2	May						
Gypsum Lime & Alabastine.....					22	23 1/2	Feb						
Hall Lamp Co.....	5	5 1/4	5 1/4	400	5 1/4	6 1/4	Jan						
Hamilton Bridge Co Ltd.....	1	12 1/2	12 1/2	50	11 1/4	18 1/4	Feb						
Hammermill Paper common.....	5	34 1/4	35 1/2	1,600	32 1/2	37 1/4	Jan						
Hammermill Paper Light.....	25	45 1/4	46 1/4	210	44 1/2	49 1/4	Jan						
Hartford Rayon common.....	1	4 1/4	4 1/4	1,400	4	6 1/4	Mar						
Harvard Brewing Co.....	1	1 1/4	1 1/4	100	1 1/4	2 1/4	Jan						
Hastings Mfg Co.....	2	6 1/4	6 1/4	500	5 1/4	7 1/4	Jan						
Hathaway Bakeries Inc.....	1	10 1/2	10 1/2	400	9 1/4	11 1/4	Mar						
Hazeltine Corp.....	1	28 1/2	27 1/2	3,000	23 1/4	29 1/4	May						
Hearn Dept Stores common.....	5	6 1/4	6 1/4	1,100	6 1/4	8 1/4	Jan						
Hecla Mining Co.....	25c	13	13 1/2	4,500	11 1/4	14 1/4	Jan						
Helena Rubinstein common.....	1	16 1/4	16 1/4	175	15 1/4	19 1/2	Feb						
Class A.....	1	13	13	50	12 1/2	14	Feb						
Heller Co common.....	2	14 1/2	14 1/2	200	11 1/4	15 1/4	Mar						
5 1/2% preferred.....	100				88	96 1/2	Feb						
4% preferred w w.....	100	69 1/4	69 1/4	20	67	70 1/4	Mar						
Henry Holt & Co common.....	1	8 1/4	8 1/4	600	8 1/4	9 1/4	Mar						
Hercules Steel Products.....	10c	4 1/4	3 1/4	2,500	3 1/4	5 1/2	Feb						
Higley Mfg Co common.....	1	6 1/4	6 1/4	400	5 1/4	9 1/4	Jan						
5% convertible preferred.....	10	8	8	50	8	9 1/4	Jan						
Hoe (R) & Co class A.....	2.50	13	13 1/2	14,200	x10 1/4	14 1/4	May						
Hollinger Consol Gold Mines.....	5	11	10 1/2	12,300	9 1/4	15 1/2	Feb						
Holly Stores Inc.....	1	2 1/2	2 1/2	100	2 1/2	4 1/4	Feb						
Holophane Co common.....	1	54	60	39	50	60	May						
Hord's Inc.....	1	14 1/4	14 1/4	200	13 1/4	15 1/4	May						
Hornel (Geo A) & Co.....	15	44 1/4	44 1/4	150	44 1/4	45 1/2	Jan						
Horn & Hardart Baking Co.....	1	156	156	169	156	169	Jan						
Horn & Hardart common.....	1	28 1/2	28 1/2	600	27 1/2	32 1/2	Jan						
5% preferred.....	100	108 1/4	108 1/4	50	107 1/2	111	Jan						
Hubbell (Harvey) Inc common.....	5	113 1/4	113 1/4	4,800	102 1/4	131	Feb						
Humble Oil & Refining.....	1	4 1/2	4 1/2	100	3 1/4	5 1/4	Mar						
Hurd Lock & Manufacturing Co.....	5	1	1 1/4	2,700	1 1/4	3 1/4	Mar						
Huyler's common.....	1	10 1/4	10 1/4	275	10	18	Mar						
1st convertible preferred.....	1	4 1/4	4 1/4	1,000	3 1/2	4 1/2	Feb						
Hydro-Electric Securities.....	5	20	19 1/2	700	19 1/2	27	Jan						
Hygrade Feed Products.....	5												
Illinois Zinc Co common.....	1	22 1/2	22	2,250	18 1/2	27 1/2	Jan						
Imperial Chemical Industries.....	£1	5	5	100	4 1/2	5 1/4	Apr						
American dep receipts registered.....	33 1/4	33 1/4	34 1/4	22,500	25 1/4	37 1/4	Mar						
Imperial Oil (Canada) capital stock.....	5	10 1/2	10 1/2	2,800	10 1/4	12 1/2	Feb						
Imperial Tobacco of Canada.....	1	9 1/4	9 1/4	100	9 1/4	11	Feb						
Imperial Tobacco of Great Britain & Ireland.....	£1	100	100	310	97 1/2	102 1/2	Feb						
Indianapolis Pwr & Light 4% pfd.....	100	68 1/2	68	2,620	64 1/4	74 1/4	May						
Insurance Co of North America.....	5	13 1/4	13 1/4	800	13 1/4	14 1/4	Jan						
International Cigar Machinery.....	1												
International Hydro-Electric.....	50	91 1/4	91 1/4	700	78 1/4	94	May						
Preferred \$3.50 series.....	100	17 1/4	17 1/4	10,100	12	20 1/2	May						
International Metal Industries A.....	1	17 1/4	17 1/4	300	12 1/2	19 1/4	May						
Registered shares.....	10	15 1/4	15 1/4	9,400	11 1/2	15 1/2	May						
Investors Royalty.....	1	1 1/4	1 1/4	3,600	1 1/4	2 1/4	Jan						
Iowa Public Service Co.....	100				89 1/4	93	Feb						
2.90% preferred.....	100	15 1/2	15 1/2	200	15 1/2	18	Feb						
Iron Fireman Manufacturing v t c.....	1	7 1/4	7 1/4	200	7 1/4	10 1/4	Jan						
Irving Air Chute.....	1												
Italian Superpower Corp com cl A.....	1												

For footnotes see page 33.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 18

STOCKS New York Curb Exchange					STOCKS New York Curb Exchange				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High			Low High		Low High
National Union Radio.....	30c	4 1/4	4 1/4	4 1/4	6,700	4	Jan	5 1/2	Feb
Neptune Meter common.....	2.50	18	18	18 1/4	1,500	17	Jan	20 1/2	Jan
Nestle Le Mur Co common.....	1	116	114 1/2	118	5,580	93 3/4	Jan	118	May
New England Tel & Tel.....	100	2 1/4	2 1/4	2 1/4	600	2 1/4	Mar	4	Jan
New Haven Clock & Watch Co.....	1	2 1/4	2 1/4	2 1/4	50	5 1/4	Apr	9 1/4	Jan
4 1/2% convertible preferred.....	20	64 1/4	64	68 1/2	10,200	64	May	77 1/4	Feb
New Jersey Zinc.....	25	9 1/2	9 1/2	10 1/4	4,300	8 3/4	Jan	11 1/4	Jan
New Mexico & Arizona Land.....	1	2 1/4	2 1/4	2 1/4	6,500	1 1/4	Jan	3	Mar
New Park Mining Co.....	1	2 1/4	2 1/4	2 1/4	6,500	72	Jan	80	Apr
New Process Co common.....	1	34	33	34 1/4	350	8	Jan	9 1/2	May
New York Auction Co common.....	10	10	10	10 1/4	300	31	Jan	37 1/2	Jan
New York & Honduras Rosario.....	10	10	10	10 1/4	300	10	May	12	Jan
New York Merchandise.....	10	10	10	10 1/4	300	10	May	12	Jan
New York Shipbuilding Corp—									
Founders shares.....	1	15 1/2	15 1/2	16	900	15 1/2	Apr	20 1/2	Jan
Niagara Share Corp common.....	5	18 1/4	18 1/4	20 1/4	53,600	14 3/4	Apr	16 1/4	May
Niles-Bement-Pond.....	1	1 1/4	1 1/4	1 1/4	6,800	1 1/4	Feb	20 1/4	May
Nipissing Mines.....	50	49 1/4	49 1/4	49 1/4	100	48 1/2	Mar	49 1/4	Jan
North American Rayon \$3 preferred.....	50	20	20	x21	2,300	17 1/4	Jan	22 1/4	May
North American Utility Securities.....	5	5 1/4	5 1/4	5 1/4	3,400	4 1/2	Jan	6 1/4	Feb
North Central Texas Oil.....	5	5 1/4	5 1/4	5 1/4	3,400	x88 1/4	Feb	90	Jan
Northeast Airlines.....	1	94 1/4	94 1/4	95 1/2	130	94 1/4	May	102 1/4	Mar
North Penn RR Co.....	50	14 1/2	14 1/2	17	36,600	13	Jan	17	May
Northern Ind Pub Serv 4 1/4% pfd.....	100	17 1/2	17 1/2	18	1,000	15 1/4	Apr	19 1/4	May
Northrop Aircraft Inc.....	1	17 1/2	17 1/2	18	1,000	15 1/4	Apr	19 1/4	May
Novadel-Agenc Corp.....	1	17 1/2	17 1/2	18	1,000	15 1/4	Apr	19 1/4	May
Ogden Corp common.....	50c	51	51	51 1/2	225	48 1/2	Jan	55 1/2	Feb
Ohio Brass Co class B common.....	100	107 3/4	107 3/4	107 3/4	60	105 1/2	Apr	113	Jan
Ohio Power 4 1/2% preferred.....	100	30 3/4	30 3/4	30 3/4	1,800	28 3/4	Jan	32 1/4	Feb
Oklahoma Natural Gas.....	15	15 1/4	15 1/4	16 1/4	1,800	15	May	17 1/4	Apr
Old Town Corp.....	5	13 1/2	13 1/2	13 1/2	100	11 1/4	Jan	15 1/4	Feb
Oliver United Filters class B.....	1	9 1/4	9 1/4	9 1/4	1,900	8 1/4	Jan	13 1/4	Mar
Olympic Radio & Telev Inc.....	1	13 1/2	13 1/2	13 1/2	100	11 1/4	Jan	15 1/4	Feb
Omar Inc.....	1	43 1/4	40	44	2,700	34 1/2	Mar	44	May
O'Keefe Copper Co Ltd Amer shares.....	1	17 1/2	17 1/2	17 1/2	300	15	Mar	17 1/4	May
Overseas Securities.....	1	17 1/2	17 1/2	17 1/2	300	15	Mar	17 1/4	May
Pacific Can Co common.....	5	9 1/4	9 1/4	9 1/4	600	8 1/4	Jan	11	Mar
Pacific Gas & Electric 6 1/2% 1st pfd.....	25	32 1/4	32 1/4	32 1/4	1,300	32 1/4	Mar	36 1/4	Feb
5 1/2% 1st preferred.....	25	29 1/4	29 1/4	29 1/4	300	29	Apr	33	Feb
5 1/2% 1st preferred.....	25	27 1/4	27 1/4	27 1/4	100	27	May	31	Mar
5 1/2% redeemable 1st preferred.....	25	27 1/4	27 1/4	27 1/4	300	26 3/4	Apr	29	Jan
5 1/2% redeemable 1st pfd series A.....	25	27 1/4	27 1/4	27 1/4	300	26 3/4	Mar	28 1/4	Feb
4.80% red 1st preferred.....	25	26 3/4	26 3/4	27 1/4	700	25 3/4	Apr	28 1/4	Feb
Pacific Lighting \$4.50 preferred.....	100 3/4	100	100	100 1/2	375	97 1/2	Apr	106 1/2	Mar
\$4.40 div cum preferred.....	100	100	100	100 1/2	375	97 1/2	Apr	106 1/2	Mar
Pacific Petroleum Ltd.....	1	8 1/2	8 1/2	8 1/2	27,600	7 1/2	Jan	9 1/2	Feb
Pacific Power & Light 5 1/2% pfd.....	100	107 3/4	107 3/4	107 3/4	60	105 1/2	Apr	113	Jan
Pacific Public Service common.....	1	14 1/4	14 1/4	14 1/4	1,500	14 1/4	Jan	15 1/4	Apr
\$1.30 1st preferred.....	1	48 1/2	48 1/2	48 1/2	50	47	May	51	Jan
Pace-Hersey Tubes common.....	1	6	6	6 1/4	128,900	4	Jan	5 1/4	May
Panacoastal Oil (C A) v t c.....	1	6 1/4	6 1/4	6 1/4	28,500	5 1/2	Apr	7 1/4	Jan
Panatapec Oil (C A) Amer shares.....	1	6 1/4	6 1/4	6 1/4	28,500	5 1/2	Apr	7 1/4	Jan
Paramount Motors Corp.....	1	43 3/4	40	44 1/2	1,300	16 1/2	Jan	17 1/2	Jan
Parker Pen Co.....	5	16 1/4	x16	17 1/4	1,100	12	Jan	19 1/4	Feb
Parkersburg Rlg & Reel.....	1	55	55	55 1/2	10	55	Jan	75	Feb
Patchogue Plymouth Mills.....	1	4 1/4	4 1/4	4 1/4	1,000	4 1/4	Apr	6 1/4	Feb
Patican Co Ltd.....	2	39 1/2	39 1/2	40 1/4	1,200	39 1/2	May	44	Mar
Penikular Telephone common.....	25	21 1/4	21 1/4	21 1/4	350	21 1/4	May	24 1/4	Mar
\$1.31 cumulative preferred.....	25	21 1/4	21 1/4	21 1/4	350	21 1/4	May	24 1/4	Mar
\$1.32 cumulative preferred.....	25	21 1/4	21 1/4	21 1/4	350	21 1/4	May	24 1/4	Mar
Penn Traffic Co.....	2.50	14 1/4	14 1/4	15 1/2	200	13 1/4	Mar	15 1/2	Feb
Pennrod Corp common.....	1	14 1/4	14 1/4	15 1/2	4,800	13 1/4	Jan	15 1/2	Mar
Penn Gas & Electric class A com.....	1	14 1/4	14 1/4	15 1/2	4,800	13 1/4	Jan	15 1/2	Mar
Penn Power & Light 4 1/2% pfd.....	100	108 1/4	106 1/2	108 1/2	325	105 1/2	Apr	112	Jan
Penn Water & Power Co.....	100	39 3/4	39	40	1,350	35 1/2	Jan	41 1/4	Mar
Pep Boys (The).....	1	68	66 1/4	69 1/4	960	64 1/4	Apr	74 1/4	Jan
Pepperell Manufacturing Co (Mass).....	20	14 1/4	14 1/4	15 1/4	500	13 1/2	Feb	16	Jan
Perfect Circle Corp.....	2.50	14 1/4	14 1/4	15 1/4	500	13 1/2	Feb	16	Jan
Pharis Tire & Rubber common.....	50c	11	11	11 1/4	700	11	Feb	11 1/4	Jan
Philadelphia Co common.....	1	10 1/4	9	10 1/4	2,400	7 1/4	Jan	11 1/4	Feb
Phillips Packing Co.....	10c	4 1/4	4 1/4	4 1/4	1,400	4 1/4	Jan	4 1/4	Mar
Phillips Screw Co.....	10c	4 1/4	4 1/4	4 1/4	1,400	4 1/4	Jan	4 1/4	Mar
Pierce Governor common.....	1	23	23	23	100	22 3/4	Jan	28 3/4	Feb
Pinchin Johnson Ltd Amer shares.....	1	11 1/4	11 1/4	12	7,500	11 1/4	May	12 1/4	Mar
Pioneer Gold Mines Ltd.....	1	2 1/4	2 1/4	2 1/4	2,600	2 1/4	May	3 1/4	Jan
Piper Aircraft Corp common.....	1	x58 3/4	x58	62 1/4	2,420	x58	May	65 1/4	Feb
Pittsburgh & Lake Erie.....	50	40 1/4	40 1/4	43 1/4	2,400	33 1/4	Jan	45 1/4	May
Pittsburgh Metallurgical common.....	5	3 1/4	3 1/4	3 1/4	300	3 1/4	Apr	4 1/4	Jan
Pleasant Valley Wine Co.....	1	19 1/4	19 1/4	20 1/2	100	18	Jan	26 1/4	Feb
Pneumatic Scale common.....	10	4	3 1/4	4	1,900	3 1/4	May	5 1/2	Jan
Polaris Mining Co.....	25c	9 1/4	9 1/4	10 1/2	1,700	8	Jan	12 1/2	Jan
Powdrell & Alexander common.....	2.50	23 1/4	23 1/4	23 1/4	130	19 1/2	Jan	25	Feb
Power Corp of Canada common.....	100	38	38	39	300	34	Jan	40	Feb
6 1/2% 1st preferred.....	100	38	38	39	300	34	Jan	40	Feb
Pratt & Lambert Co.....	1	11 1/2	11 1/2	12 1/4	900	11 1/2	Jan	12 1/4	Apr
Prentice-Hall Inc common.....	2.50	16 1/4	16 1/4	17 1/2	3,000	14	Jan	21 1/4	Mar
Pressed Metals of America.....	1	2 1/4	2 1/4	2 1/4	6,400	2 1/4	May	3 1/4	Jan
Producers Corp of Nevada.....	1	2 1/4	2 1/4	2 1/4	6,400	2 1/4	May	3 1/4	Jan
Prosperity Co class B.....	1	2 1/4	2 1/4	2 1/4	6,400	2 1/4	May	3 1/4	Jan
Providence Gas.....	1	2 1/4	2 1/4	2 1/4	6,400	2 1/4	May	3 1/4	Jan
Public Service of Colorado.....	1	98	98	99	75	96 1/4	Apr	104 1/4	Feb
4 1/4% cumulative preferred.....	100	28 3/4	28	29	2,200	25 1/4	Jan	33 1/4	Feb
Puget Sound Pulp & Timber com.....	5	15 1/2	15 1/2	15 1/2	400	13 1/4	Jan	17	Feb
Pyle-National Co common.....	5	15 1/2	15 1/2	15 1/2	400	13 1/4	Jan	17	Feb
Pyrene Manufacturing.....	10	11 1/4	11 1/4	12	400	9	Jan	12 1/4	Apr
Quebec Power Co.....	1	17 1/4	17 1/4	17 1/4	125	17 1/4	May	19	Jan
Railway & Light Securities—									
Voting common.....	10	18 3/4	18	18 3/4	2,300	x17 3/4	Jan	25	Jan
Railway & Utility Investment A.....	1	24 1/4	24 1/4	25	125	24 1/4	May	26 1/4	Jan
Rath Packing Co common.....	10	24 1/4	24 1/4	25	125	24 1/4	May	26 1/4	Jan
Raymond Concrete Pile common.....	10	24 1/4	24 1/4	25	125	24 1/4	May	26 1/4	Jan
\$3 convertible preferred.....	10	60	60	60	30	55 1/2	Feb	60	May
Raytheon Manufacturing common.....	5	9 3/4	9 3/4	9 3/4	9,200	9 1/4	Apr	12 1/4	Jan
Reading Tube Corp class A.....	6.25	6	6	6	1,900	4	Feb	6 1/4	Apr
Reda Pump Co.....	1	7 1/4	7 1/4	8 1/4	1,200	6	Jan	8 1/4	May
Regal Shoe Co.....	1	4 1/4	4 1/4	4 1/4	500	4 1/4	Apr	4 1/4	Jan
Reis (Robert) & Co.....	1	1 1/4	1 1/4	1 1/4	500	1 1/4	May	2 1/4	Jan
Reliance Electric & Engineering.....	5	23 1/2	23 1/2	24 1/4	1,400	23 1/2	Jan	30 1/4	Mar
Rice-Stix Inc.....	1	32 1/4	32 1/4	33	200	31 1/4	Apr	37 1/4	Feb
Richmond Radiator.....	1	3 1/2	3 1/4	3 1/2	2,300	3	Jan	4 1/4	Feb
Rio Grande Valley Gas Co—									
(Texas Corp) v t c.....	1	2	2	2 1/4	3,900	2	Jan	2 1/4	Feb
Rochester Gas & Elec 4 1/2% pfd.....	100	94 1/2	94 1/2	96	90	92 1/4	Apr	103	Feb
Roeper & Pendleton Inc common.....	1	38	37 1/2	38	50	34 1/4	Feb	43	Mar
Rolls Royce Ltd.....	1	17	16 3/4	17 1/4	2,700	12 1/4	Jan	18	May
Amer dep receipts for ord reg.....	£1	13 1/4	13 1/4	14 1/4	1,000	9 1/4	Jan	17 1/4	Feb
Rome Cable Corp common.....	5	40 3/4	40 3/4	42 3/4	1,900	39	Mar	51 1/4	Jan
Roosevelt Field Inc.....	5	40 3/4	40 3/4	42 3/4	1,900	39	Mar	51 1/4	Jan
Rotary Electric Steel Co.....	10	40 3/4	40 3/4	42 3/4	1,900	39	Mar	51 1/4	Jan
Rowe (The) Corp common.....	1	12 1/2	11 1/4	12 1/2	17,300	11 1/4	Jan	14 1/4	Feb
Royalite Oil Co Ltd.....	1	10	10	10 1/4	100	9	Jan	10 1/4	Jan
Rusacks Fifth Ave common.....	1.25	9	9	9 1/4	300	8 3/4	Apr	9 1/4	Jan
Ryan Aeronautical Co.....	1	5 1/4	5 1/4	5 1/4	1,100	4 1/4	Jan	6 1/4	Feb
Ryan Consolidated Petroleum.....	1	6	6	6 1/4	1,100	5 1/4	Jan	7 1/4	Jan
Ryerson & Haynes common.....	1	6	6	6 1/4	1,100	5 1/4	Jan	7 1/4	Jan
St Lawrence Corp Ltd common.....	1	39 1/4	38 1/4	40 1/4	7,800	26 1/4	Jan	44 1/4	May
1st convertible preferred.....	49	78 1/2	78 1/2	80 1/2	400	53 3/4	Jan	89	May

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 18

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
United Milk Products common	—	—	11 11 1/4	300	8 1/2 Jan	11 3/4 May
75c participating preferred	—	—	—	—	23 Feb	23 Feb
United Molasses Co Ltd—	—	—	—	—	5 1/4 Jan	6 3/4 Apr
Amer deposit rcts ord registered	—	—	—	—	3 1/2 May	3 1/2 May
Amer dep rcts ord reg new	—	—	—	—	230 May	248 Mar
United NJ RR & Canal	100	230	230 237	90	230 May	248 Mar
United Profit Sharing common	25	—	—	—	8 Apr	12 Feb
10% preferred	10	—	—	—	4 1/2 Jan	5 1/2 Jan
United Shoe Machinery common	25	42 1/2	42 1/2 42 3/4	5,900	42 1/2 May	49 1/4 Jan
Preferred	25	—	—	—	38 1/2 May	41 1/2 Mar
United Specialties common	1	14 1/2	14 1/2 14 1/2	400	13 3/4 Feb	15 3/4 Apr
U S Air Conditioning Corp	10c	—	—	—	1 1/4 Apr	2 1/4 Jan
U S Foll Co class B	1	38 1/2	37 1/2 40 1/2	1,700	28 3/4 Jan	44 3/4 Apr
U S and International Securities	—	—	—	—	4 1/4 Jan	6 1/4 Apr
\$5 1st preferred with warrants	—	—	—	—	86 1/2 Mar	92 Feb
U S Radiator common	1	8 1/4	8 1/4 9 1/4	8,200	8 Mar	9 1/2 May
U S Rubber Reclaiming Co	1	4	4 1/4 4 1/4	300	3 1/4 Mar	5 1/4 Jan
United Stores Corp common	50c	2 1/2	2 1/2 2 1/2	1,400	1 1/4 Jan	3 1/4 Feb
Universal Consolidated Oil	10	18	18 1/2 19 1/2	500	16 1/2 Jan	21 1/2 Apr
Universal Insurance	10	—	—	—	25 1/4 Jan	31 1/4 Apr
Universal Products Co common	10	—	—	—	28 1/2 Jan	38 Mar
Utah-Idaho Sugar	5	3 1/2	3 1/4 3 1/2	4,300	3 1/4 Feb	3 3/4 Jan

V

Valspar Corp common	1	7 1/4	7 1/4 7 3/4	1,100	7 1/4 Jan	9 1/4 Feb
\$4 convertible preferred	5	—	—	—	82 Jan	96 1/2 Feb
Vanderbilt-Alloys Steel Co	—	—	—	—	40 Jan	57 Apr
Venezuelan Petroleum	1	9	8 3/4 9 1/4	7,200	7 3/4 Apr	10 1/4 Jan
Venezuela Syndicate Inc	20c	—	—	—	3 1/4 Mar	5 1/4 Jan
Vogt Manufacturing	—	—	—	—	13 1/4 Jan	15 1/4 May

W

Waco Aircraft Co	—	2 1/2	2 1/2 2 1/2	400	2 1/2 Apr	3 1/4 Jan
Wagner Baking voting trust cts ext	—	—	—	—	6 3/4 Apr	8 Feb
7 1/2 preferred	100	—	109 109	10	108 3/4 Jan	110 Jan
Walt & Bond Inc	1	1 1/2	1 1/2 1 1/2	800	1 1/2 Mar	2 1/4 Feb
\$2 cum preferred	30	14 1/2	14 1/2 14 1/2	850	12 Jan	17 1/2 Feb
Waldman Watch Co v t c w i	1	2 1/2	2 1/2 2 1/2	47,300	1 3/4 Mar	2 3/4 Jan
Ward Baking Co warrants	—	—	—	—	6 3/4 Jan	9 Feb
Wentworth Manufacturing	1.25	—	—	—	6 1/4 Apr	8 1/4 Feb
West Texas Utilities 5% preferred	—	113 3/4	113 3/4 113 3/4	50	111 1/2 Jan	113 1/2 May
Western Maryland Ry 7 1/2 1st pfd	100	—	—	—	176 1/2 May	191 Feb
Western Tablet & Stationery com	—	—	—	—	26 Jan	30 Apr
Westmoreland Coal	20	34	34 37	600	34 May	41 1/2 Feb
Westmoreland Inc	10	22	22 22 1/2	300	22 May	25 1/2 Jan
Weyenberg Shoe Mfg	1	22 1/2	22 1/2 23	250	21 1/4 Apr	25 1/4 Jan
Whirlpool Corp	5	22	21 1/4 22	200	16 1/4 Jan	23 1/2 Jan

Whitman (Wm) & Co	1	—	—	—	3 1/2 May	5 1/4 Jan
Wichita River Oil Corp	—	—	—	—	16 Apr	19 1/4 Jan
Wickes (The) Corp	5	9 1/4	9 1/4 9 1/2	900	8 1/4 Jan	10 1/2 Mar
Williams (R C) & Co	—	—	—	—	6 3/4 Jan	10 1/2 Feb
Wilson Products Inc	1	12 3/4	12 3/4 12 3/4	100	13 Mar	14 1/4 Jan
Wilson Brothers common	1	6 3/4	6 3/4 6 3/4	5,100	4 3/4 Jan	7 1/4 Jan
5% preferred x w	25	—	—	—	15 Apr	18 Jan
Winnipeg Elec common	—	—	—	—	37 1/2 Jan	43 Feb
Wisconsin Pwr & Lt 4 1/2% pfd	100	—	—	—	98 Mar	105 Jan
Woodall Industries Inc	2	—	—	—	14 Jan	15 1/2 Apr
Woodley Petroleum common	8	21 1/2	18 1/2 22 1/2	6,700	14 Apr	22 1/2 May
Woolworth (F W) Ltd	—	—	—	—	4 1/2 Jan	5 May
American deposit receipts	5s	—	—	—	—	—
6% preference	21	—	—	—	—	—
Wright Hargreaves Ltd	—	1 1/2	1 1/2 1 1/2	19,400	1 1/4 May	1 1/2 Jan

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	
					Low	High
Appalachian Elec Power 3 1/4s 1970	June-Dec	—	102 1/2 103 1/4	37	101 1/2 107 1/4	
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	—	1150	—	158 1/2 166	
Boston Edison 2 1/4s series A 1970	June-Dec	—	—	7	97 1/2 103 1/2	
Central States Elec Corp 5s deb 1948	Jan-July	—	113 113	1	111 112	
5 1/2s debentures 1954	Mar-Sept	—	119 120	45	116 1/2 121	
Chicago Transit Authority	—	—	—	—	—	—
3 1/4s revenue series of 1947-1978	Jan-July	97	96 3/4 98 1/2	31	96 1/4 103 3/4	

Delaware Lack & Western RR—	—	—	—	—	—	—
Lackawanna of N J Division—	—	—	—	—	—	—
1st mortgage 4s series A 1993	May-Nov	—	64 67	7	64 73 1/2	
2nd mortgage 4s series B 1993	May	—	56 57	4	56 64	
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	—	101 101	7	101 103 1/2	
Elmira Water Lt & RR 5s 1956	Mar-Sept	—	109 1/4 109 1/4	2	109 1/2 112 1/4	
Enrico Marrelli Elec Mfg Co—	—	—	—	—	—	—
6 1/2s with Nov 1 1940 coupon 1953	May-Nov	—	133	—	53 57	
6 1/2s ex Nov 1 1947 coupon 1953	May-Nov	—	122	—	—	—

Finland Residential Mtge Bank—	—	—	—	—	—	—
5s stamped 1961	Mar-Sept	—	169 71	—	70 70	
Green Mountain Power 3 1/4s 1963	June-Dec	—	100 1/4 100 1/4	5	100 104 1/2	
Guantanamo & Western RR—	—	—	—	—	—	—
6s series A (coupon on) 1958	Jan-July	—	132 60	—	53 53	
6 1/2s coupon market	—	47	47 47	4	44 50	

International Power Sec—	—	—	—	—	—	—
All issues 11% redeemed	—	—	—	—	—	—
6 1/2s series C 1955	June-Dec	87	85 89	33	61 89	
6 1/2s (Dec 1 1941 coupon) 1955	—	—	83 87	16	60 87	
6 1/2s series E 1957	Feb-Aug	—	92 96	36	63 96	
6 1/2s (Aug 1941 coupon) 1957	—	—	88 94	32	58 94	
6 1/2s series F 1952	Jan-July	—	92 96	24	65 96	
6 1/2s (July 1941 coupon) 1952	—	93	88 94	24	61 94	

Isarco Hydro-Electric Co—	—	—	—	—	—	—
6 1/2s with Nov 1 1940 coupon 1952	—	—	155	—	49 49	
6 1/2s with Nov 1 1947 coupon 1952	Mar-Nov	—	122	—	—	—
Italian Superpower 6s 1963	Jan-July	—	45 1/2 47	2	43 1/4 47 1/4	
Midland Valley RR—	—	—	—	—	—	—
Extended at 4% to 1963	April-Oct	79 1/2	79 1/2 80	11	73 81	
New England Power 3 1/4s 1961	May-Nov	—	103 103	3	102 105	
Nippon Electric Power Co Ltd—	—	—	—	—	—	—
1st mortgage 6 1/2s 1953	Jan-July	62	61 62	3	44 1/2 70	

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

Date	Stocks				Bonds			
	30 Indus- trial	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 Indus- trial	10 First Grade Rail	10 Second Grade Rail	Total 40 Bonds
May 12	257.26	82.66	42.26	93.59	99.33	102.01	96.66	99.46
May 14	256.08	82.66	42.42	93.41	99.11	101.94	96.76	99.40
May 15	252.08	80.72	42.25	91.93	99.07	101.66	96.56	99.24
May 16	252.14	81.08	42.27	92.04	99.09	101.70	96.38	99.24
May 17	254.57	81.77	42.56	92.85	99.11	101.74	96.39	99.28
May 18	250.10	79.48	42.36	91.10	99.08	101.71	96.38	99.25

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	
					Low	High
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	103 3/4	101 3/4 103 3/4	16	102 1/4 106 1/4	
1st mortgage 3s 1971	April-Oct	—	100 3/4 100 3/4	1	99 1/4 104 1/4	
Park Lexington 1st mortgage 3s 1964	Jan-July	—	108 1/4 101	—	98 98 1/2	
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	—	110 1/4 103 1/2	—	101 1/2 104 1/2	
3 1/4s 1970	Jan-July	—	1100 102 1/2	—	101 105 1/2	
Piedmont Hydro-Electric Co—	—	—	—	—	—	—
6 1/2s with Oct 1 1940 coupon 1960	April-Oct	—	57 57	1	55 57	
6 1/2s ex Oct 1 1947 coupon 1960	—	—	122	—	—	—
Public Service Electric & Gas Co—	—	—	—	—	—	—
50-year 5% debentures 1998	Jan-July	—	150 150	5	146 1/2 165	
Queens Borough Gas & Electric—	—	—	—	—	—	—
5 1/2s series A 1952	April-Oct	—	101 1/2 101 1/2	1	101 1/2 103 1/2	
Safe Harbor Water Power Corp 3s 1961	May-Nov	—	1100 104	—	—	—
San Joaquin Lt & Pow 6s B 1952	Mar-Sept	—	1100 104	—	100 1/2 104	
Southern California Edison 3s 1965	Mar-Sept	101 3/4	101 3/4 101 3/4	64	100 1/2 104 1/2	
3 1/4s series A 1973	Jan-July	—	101 1/2 101 1/2	2	100 1/2 105	
1st and ref M 3s series B 1973	Feb-Aug	—	101 101	1	99 1/2 104	
Southern California Gas 3 1/4s 1970	April-Oct	—	1102 1/2 103	—	101 1/2 105	
Southern Counties Gas (Calif)—	—	—	—	—	—	—
1st mortgage 3s 1971	Jan-July	—	101 101	1	98 1/2 103	
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug	—	1100 1/2 102	—	100 1/2 103 1/2	
Spaulding (A G) & Bros 5s 1989	May-Nov	—	94 1/2 95	—	94 1/2 99 1/2	
Starrett Corp Inc 5s coll trust 1966	April-Oct	—	193 1/2 96	—	94 1/2 95	
Stinnes (Hugo) Corp—	—	—	—	—	—	—
6 1/2s 3rd stamped 1946	Jan-July	—	44 1/2 45 1/2	6	34 49	
Stinnes (Hugo) Industries—	—	—	—	—	—	—
6 1/2s 2nd stamped 1946	April-Oct	44	44 45 1/2	7	32 1/2 49	
Terni Hydro-Electric Co—	—	—	—	—	—	—
6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	—	159	—	46 65	
6 1/2s ex Aug 1 1947 coupon 1953	—	—	122	—	—	—
Triborough Bridge & Tunnel Authority—	—	—	—	—	—	—
2 1/4s revenue 1969	May-Nov	—	1102 1/2 105	—	102 1/2 103	
United Electric Service Co—	—	—	—	—	—	—
6 1/2s with Dec 1 1940 coupon 1956	June-Dec	—	153	—	50 50	
6 1/2s ex Dec 1 1947 coupon 1956	—	—	122	—	—	—
Waldorf-Astoria Hotel—	—	—	—	—	—	—
6 1/2s income debentures 1954	Mar-Sept	97 1/4	97 1/4 97 1/4	7	96 1/2 99	
Washington Water Power 3 1/4s 1964	June-Dec	104	104 104	2	102 1/2 106 1/2	
West Penn Traction 5s 1960	June-Dec	—	111 1/2 112 1/2	8	110 116 1/2	
Western Newspaper Union—	—	—	—	—	—	—
6s conv s f debentures 1959	Feb-Aug	—	1102 1/2 105	—	102 104	

Foreign Governments and Municipalities

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range of Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High	No.	Low	High
Agricultural Mortgage Bank (Col)—							
Δ 20-year 7s April 1946.....	April-Oct	--	175	--	--	81	81
Δ 20-year 7s Jan 1947.....	Jan-July	--	175	--	--	--	--
Bogota (see Mortgage Bank of)—							
Δ Cauca Valley 7/8s 1948.....	June-Dec	--	156 3/8	--	--	54 1/2	56 1/2
Danish Cons Municipal Loan—							
External 5 1/2s 1955.....	May-Nov	--	83 1/2	83 1/2	11	71	83 1/2
External 5s 1953.....	Feb-Aug	--	168	73	--	64	73
Danzig Port & Waterways—							
Δ External 6 1/2s stamped 1952.....	Jan-July	--	171 1/2	81 1/2	--	5 3/4	9
Δ Lima City (Peru) 6 1/2s stamped 1958.....	Mar-Sept	--	26 1/4	26 1/4	2	21 1/2	26 1/2
Maranhao stamped (Plan A)							
Interest reduced to 2 1/4s 2008.....	May-Nov	--	39	39	1	37 3/4	39
Δ Medellin 7s stamped 1951.....	June-Dec	--	156 3/8	--	--	54	57
Mortgage Bank of Bogota—							
Δ 7s (issue of May 1927) 1947.....	May-Nov	--	148	--	--	--	--
Δ 7s (issue of Oct 1927) 1947.....	April-Oct	--	148	--	--	56	56
Δ Mortgage Bank of Chile 6s 1931.....	June-Dec	--	151	--	--	51 1/2	51 1/2
Mortgage Bank of Denmark 5s 1972.....	June-Dec	--	177 1/4	79	--	77	83
Parana stamped (Plan A)							
Interest reduced to 2 1/4s 2008.....	Mar-Sept	--	140 1/2	42	--	39	41 1/2
Peru (Republic of)—							
1 1/2s to 2 1/2s (ser A B C D E) 1997.....	Jan-July	29 3/8	29	29 3/8	111	26	30 1/8
Rio de Janeiro stamped (Plan A)							
Interest reduced to 2% 2012.....	Jan-July	--	133 3/4	34 3/4	--	34	35 1/2
Δ Russian Government 6 1/2s 1919.....	Jan-July	2 1/4	2 1/4	2 1/4	17	2	2 1/4
Δ 5 1/2s 1921.....	June-Dec	--	2 1/4	2 1/4	8	2	2 1/4

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended May 18, 1951	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	648,649	\$643,000	\$85,000	-----	-----	\$728,000
Monday	1,253,099	2,088,000	189,000	-----	-----	2,277,000
Tuesday	2,023,520	2,588,000	307,000	\$2,000	-----	2,897,000
Wednesday	1,663,400	2,462,000	150,000	-----	-----	2,612,000
Thursday	1,368,789	2,385,400	372,000	-----	-----	2,757,400
Friday	1,660,430	2,766,090	311,000	-----	-----	3,017,000
Total	8,617,860	\$12,872,400	\$1,414,000	\$2,000	-----	\$14,288,400

	Week Ended May 18 1951	1950	Jan. 1 to May 18 1951	1950
Stocks—No. of shares	8,617,860	9,422,480	206,750,343	194,494,542
Bonds				
U. S. Government	-----	-----	\$1,961,000	\$128,200
International Bank	\$2,000	\$17,000	142,000	223,000
Foreign	1,414,000	1,811,700	37,563,500	45,187,710
Railroad & Industrial	12,872,400	19,144,000	361,707,000	382,967,300
Total	\$14,288,400	\$20,972,700	\$401,373,500	\$427,506,210

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended May 18, 1951	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Saturday	209,630	\$41,000	\$2,000	-----	\$43,000
Monday	330,630	103,000	10,000	\$7,000	120,000
Tuesday	441,660	47,000	22,000	2,000	71,000
Wednesday	342,670	115,000	35,000	2,000	152,000
Thursday	342,315	72,000	57,000	1,000	130,000
Friday	337,650	79,000	14,000	11,000	104,000
Total	2,005,035	\$457,000	\$140,000	\$23,000	\$620,000

	Week Ended May 18 1951	1950	Jan. 1 to May 18 1951	1950
Stocks—No. of shares	2,005,035	2,130,436	47,506,213	45,082,936
Bonds				
Domestic	\$457,000	\$425,000	\$9,175,000	\$13,158,000
Foreign government	140,000	129,000	4,272,000	7,244,000
Foreign corporate	23,000	85,000	848,000	1,070,000
Total	\$620,000	\$639,000	\$14,295,000	\$21,472,000

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 18

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
American Tel & Tel	100	154 1/4	153 1/4 155 1/4	2,972	149 1/4 Jan 158 1/4 Feb
American Woolen	50	38 3/8	38 3/8 39 3/4	100	36 3/4 Apr 46 1/4 Jan
Anaconda Copper	50	---	4 1/4 4 3/4	553	38 1/2 Mar 44 1/2 Feb
Bigelow-Sanford Carpet 6% pfd	100	---	127 1/2 135	15	118 1/2 Jan 135 May
Boston & Albany RR	100	122	122 1/2 122 1/2	49	117 1/4 Jan 130 Feb
Boston Edison	25	44 1/2	43 1/2 44 1/2	2,409	x40% Jan 44 1/4 May
Boston Elevated Railway— Stamped \$40 paid	100	---	16 1/4 16 1/4	20	16 1/4 Jan 16 1/4 Apr
Stamped \$50 paid	100	---	6 1/2 6 1/2	97	6 1/2 Jan 6 1/2 Jan
Boston & Maine RR— New common when issued	100	15 1/4	15 1/4 15 1/4	1,600	15 1/4 May 18 1/4 Jan
New 5% pref w i	100	49 1/4	49 1/4 49 1/4	82	46 1/4 Jan 55 1/4 Jan
Boston Personal Prop Trust	---	---	26 1/2 26 1/2	25	26 1/2 Mar 26 1/2 May
Boston & Providence RR	100	---	88 88	10	78 1/2 Jan 90 May
Calumet & Hecla	5	---	9 1/2 10 1/4	165	8 1/2 Jan 10 1/4 Jan
Cities Service	10	---	98 1/2 106 1/2	611	83 1/2 Jan 109 1/4 May
Cliff Mining Co	25	---	1 1/2 1 1/2	150	1 Feb 1 1/2 May
Eastern Gas & Fuel Associates— Common new	10	---	12 1/2 13 1/4	576	11 1/2 Jan 14 1/4 Mar
Eastern Mass Street Ry— 6% 1st preferred series A	100	---	59 60	110	58 Jan 67 Feb
6% preferred B	100	60	58 60	87	58 Jan 62 1/4 Apr
5% preferred adjustment	100	---	46 46	100	37 1/2 Jan 49 Jan
Eastern SS Lines Inc	---	20 1/2	20 20 1/2	730	18 1/4 Jan 21 1/4 Jan
Employers Group Assoc	---	34 1/4	34 1/4 35	173	33 1/4 Apr 37 1/4 Jan
First National Stores	---	---	77 1/2 78 1/2	120	75 1/4 Apr 83 1/2 Feb
General Capital Corp	1	67.10	66.88 67.10	15	65.63 Jan 68.34 May
General Electric	---	53 1/4	53 1/4 53 1/4	1,752	49 1/4 Jan 56 1/4 Mar
Gillette Safety Razor Co new	1	29 1/4	28 1/2 29 1/4	277	24 1/4 Jan 30 1/4 Feb
Kennecott Copper	---	---	72 1/4 75 1/4	404	70 1/4 Mar 79 1/4 Jan
Lone Star Cement Corp	---	---	81 1/2 82 1/2	63	75 1/4 Jan 86 1/4 Apr
Maine Central RR common	100	---	15 1/2 15 1/2	100	15 Mar 22 Jan
5% preferred	100	98	97 1/2 99	55	97 1/2 May 110 Feb
Matheson Chemical Corp	---	---	39 1/2 41 1/2	198	29 1/4 Jan 43 1/4 May
Narragansett Racing Assn	1	10 1/4	10 1/4 10 1/4	375	7 1/4 Jan 10 1/4 Apr
Nash-Kelvinator	5	19 1/4	19 1/4 20 1/4	316	17 1/4 Jan 22 1/4 Feb
National Service Cos	1	---	11c 11c	100	10c Feb 25c Jan
New England Electric System	20	12 1/2	11 1/2 12 1/2	2,782	11 1/4 Jan 12 1/2 Mar
New England Tel & Tel	100	115 1/2	114 1/2 117 1/2	1,480	93 1/2 Jan 117 1/2 May
N Y New Haven & Hartford	100	---	17 1/2 17 1/2	15	17 1/2 May 25 1/4 Jan
North Butte Mining	2.50	---	98c 1.00	1,600	97c May 1 1/4 Jan
Pacific Mills	---	---	38 1/2 39	399	38 1/2 Apr 48 1/4 Feb
Pennsylvania RR	50	19 1/4	19 1/4 21 1/4	1,035	19 1/4 Apr 26 1/4 Jan
Quincy Mining Co	25	---	10 1/4 11	550	8 1/4 Jan 11 May
Reckitt Drug Co	50	---	6 1/4 7 1/4	60	6 1/4 May 8 1/4 Feb
Shawmut Association	---	16 1/4	16 1/4 17	270	15 1/4 Jan 17 1/4 Feb
Stone & Webster Inc	---	---	23 1/4 24 1/2	400	19 1/4 Jan 25 1/4 Apr
Torrington Co	---	---	34 1/4 35 1/4	450	34 1/4 May 38 1/4 Mar
Union Twist Drill	5	---	38 38 1/4	225	33 Jan 41 Mar
United Fruit Co	---	68 1/2	67 1/2 70	1,849	59 1/4 Jan 73 1/2 Feb
United Shoe Machinery common	25	42 1/4	42 1/4 42 1/4	1,321	42 1/4 May 49 1/4 Jan
U S Rubber Co	10	---	64 1/4 66 1/4	549	51 1/4 Jan 67 1/4 May
Waldorf System Inc	---	---	11 1/4 12 1/4	160	11 1/4 Jan 13 1/4 Feb
Westinghouse Electric Corp	12.50	37 1/4	37 1/4 38 1/4	1,120	34 1/4 Jan 40 1/4 Apr

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
American Laundry	20	---	26 1/4 26 1/4	40	23 1/4 Jan 27 1/4 Mar
Balcrank	1	8	8 8	30	3 1/2 Jan 8 May
Baldwin	8	---	21 22 1/2	50	16 1/4 Jan 23 Apr
Beau Brummell	1	---	6 6	100	5 1/4 Apr 6 Feb
Carey	10	18 1/2	18 1/2 18 1/2	1,147	16 1/4 Jan 19 1/4 Feb
Champion Paper	---	---	56 1/2 57 1/2	75	45 1/4 Jan 63 1/4 May
Cincinnati Gas & Electric common	5 1/4	35 1/4	35 1/4 35 1/4	553	32 Jan 35 1/4 May
Preferred	100	---	100 100	5	100 May 106 1/4 Mar
Cincinnati Street Railway	25	5 1/4	5 1/4 5 1/4	471	5 May 7 1/4 Jan
Cincinnati Tel	50	74	74 75 1/2	633	69 1/4 Jan 77 May
Cin Union Stock Yard	---	---	13 1/4 13 1/4	25	13 1/4 Jan 14 1/4 May
Crosley Motors	6	---	3 1/4 3 1/4	10	3 1/4 May 5 1/4 Feb
Dow common	---	---	8 1/2 8 1/2	25	8 1/4 Apr 9 Mar
Eagle Picher	10	---	20 1/2 21 1/2	45	20 1/4 May 24 1/4 Jan
Formica Ins	---	---	50 50 1/2	125	39 1/2 Feb 60 Apr
Gibson Art	---	---	48 1/4 48 1/4	10	47 1/4 Mar 51 Jan
Hobart	10	---	25 1/2 25 1/2	100	24 1/4 Mar 26 1/2 Feb
Kahn preferred	50	46	46 46	22	45 1/4 Mar 47 Jan
Kroger	---	36	35 1/2 36 1/2	335	35 Apr 38 1/4 Jan
Lunkenheimer	---	---	20 1/2 20 1/2	95	19 1/2 Mar 23 1/2 Jan
P & G new common	---	71 1/4	71 1/4 73 1/4	605	70 1/4 Mar 79 1/4 Jan
Randall "B"	5	---	13 1/4 14	551	11 1/4 Jan 14 1/4 Jan
U S Printing common	---	---	50 1/4 51	79	37 1/4 Jan 51 May
Preferred	50	---	51 51	200	49 Jan 51 Mar
Unlisted Stocks— American Airlines	1	---	16 1/4 16 1/4	33	13 1/4 Jan 16 1/4 Apr
American Telephone & Telegraph	100	152 1/4	152 1/4 155 1/2	556	149 1/4 Jan 159 1/4 Mar
Anaconda Mining	50	41 1/2	41 1/2 42 1/2	80	38 1/4 Mar 44 1/4 Feb

For footnotes see page 43.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Armco Steel	10	42 1/2	42 1/2 43 1/4	135	42 Apr 51 Jan
Avco Mfg	3	7 1/4	7 1/4 7 1/4	251	7 1/4 Jan 8 1/4 Mar
Baldwin-Lima-Hamilton	13	---	12 12	50	12 May 15 1/4 Jan
Bethlehem Steel	---	---	52 1/2 52 1/2	50	50 1/2 Jan 59 1/4 Jan
Chesapeake & Ohio	25	32 1/2	32 1/2 32 1/2	188	32 1/2 May 38 1/4 Feb
Chrysler Corp	25	73	73 76 1/4	300	68 1/4 Jan 82 1/4 Apr
Cities Service	10	102 1/2	98 1/2 106 1/2	307	83 1/4 Jan 111 May
City Products	---	30	30 30	10	29 1/2 Jan 32 1/4 Mar
Columbia Gas	---	13 1/2	13 13 1/2	588	12 1/2 Jan 14 Mar
Curtiss-Wright	1	10 1/2	10 1/2 10 1/2	62	10 1/2 May 11 1/4 Jan
Day Power & Light	7	---	32 1/2 32 1/2	73	29 1/4 Jan 33 1/4 May
Federated Dept Stores	5	---	49 1/4 49 1/4	30	49 1/4 Jan 54 1/4 Feb
General Electric	---	53 1/4	53 1/4 55 1/4	211	49 1/4 Jan 56 1/4 Mar
General Motors new	5	50 1/2	49 1/4 51 1/4	812	46 Jan 54 1/4 May
National Cash Register	---	---	50 1/4 54 1/4	88	42 1/4 Jan 54 1/4 May
National Distillers	---	---	28 1/2 28 1/2	20	26 1/4 Jan 30 May
New York Central	---	---	19 1/4 19 1/4	15	19 1/4 Mar 26 1/4 Jan
Ohio Edison	8	31 1/4	31 1/4 31 1/4	16	30 1/4 Jan 33 Jan
Rights	---	---	5 1/4 5 1/4	931	5 1/4 May 7 1/4 May
Packard Motor Car	---	---	5 1/4 5 1/4	50	4 1/4 Jan 6 1/4 Mar
Pure Oil	---	---	52 1/2 52 1/2	35	46 1/4 Mar 54 1/4 Feb
Radio Corp	---	18 1/2	18 1/2 19 1/4	50	16 1/4 Jan 20 1/4 Mar
Schenley Industries	1.40	---	36 1/4 37	40	34 1/4 Apr 41 1/4 Feb
Sears, Roebuck	---	53 1/4	53 1/4 55 1/4	130	51 1/4 Jan 57 1/4 Feb
Socony Vacuum	15	30 1/2	30 1/2 31	75	25 1/2 Jan 31 1/4 May
Southern Co	---	11 1/4	11 1/4 11 1/4	165	11 1/4 May 12 1/4 Feb
Standard Brands	---	---	23 1/4 23 1/4	74	23 1/4 Jan 26 1/4 Feb
Standard Oil (Ind)	25	---	68 1/4 68 1/4	63	59 1/4 Apr 68 1/4 May
Standard Oil (Ky)	10	---	40 40	50	37 1/4 Jan 41 1/4 Feb
Standard Oil (Ohio)	10	37 1/4	37 38 1/4	103	33 1/4 Mar 38 1/4 May
Studebaker	---	---	30 1/4 30 1/4	112	29 1/4 Jan 34 1/4 Mar
Timken Roller Bearing	---	---	48 1/2 48 1/2	50	43 1/4 Jan 49 1/4 Feb
Union Carbide	---	59 1/2	58 1/2 59 1/2	45	54 1/4 Jan 60 1/4 May
U S Steel (new)	---	42 1/4	42 1/4 43 1/4	235	41 1/4 Apr 47 1/4 Feb
Westinghouse Elec	12.50	37 1/4	37 1/4 37 1/4	185	34 1/4 Jan 40 1/4 Apr

WATLING, LERCHEN & CO.

Members

New York Stock Exchange
Detroit Stock ExchangeNew York Curb Exchange
Midwest Stock Exchange

Ford Building

DETROIT

Telephone: Woodward 2-5525

Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Allen Electric	1	---	3 1/2 3 1/2	400	3 Jan 3 1/4 Apr
Altes Brewing	1	---	3 1/2 4	2,939	3 1/4 Jan 4 1/4 Jan
American Metal Products	2	---	17 1/2 17 1/2	1,000	16 1/4 Jan 19 1/4 Mar
Big Bear Market of Michigan	1	---	8 1/4 8 1/4	400	8 1/4 Jan 9 1/4 Jan
Briggs Manufacturing	---	---	34 34	120	32 Jan 35 1/4 Apr
Burd Company	---	---	16 1/2 16 1/2	100	16 1/4 Jan 18 1/4 Jan
Burroughs Adding Machine	---	17 1/2	17 1/2 18	1,890	14 Jan 18 1/4 Apr
Chrysler Corp	25	73	73 73	243	68 1/4 Jan 81 1/4 Apr
Consolidated Paper	10	24 1/4	24 1/4 26	1,360	22 1/4 Jan 26 1/4 May
Consumers Power common	---	---	32 1/4 32 1/4	690	31 Jan 34 1/4 Mar
Continental Motors	1	---	9 9	100	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 18

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High	Low	High
Masco Screw Products	1	3 3/4	1,500	2 1/2 Jan 2 1/2 Jan
Motor Products	10	28 1/2	100	28 1/2 May 29 1/2 Mar
Murray Corporation	10	20 1/2	500	20 1/2 Jan 23 1/2 Feb
National Stamping	2	3 1/2	590	3 1/2 Jan 4 1/2 Jan
Packard Motor Car	2 1/2	5 1/2	1,260	4 1/2 Jan 6 1/2 Mar
Parker Rust-Proof	1	34	100	33 1/2 Mar 34 1/2 May
Peninsular Metal Products	1	4	2,000	3 Jan 4 1/2 Apr
Pfeiffer Brewing	1	21 1/2	312	18 1/2 Jan 22 1/2 Mar
River Raisin Paper	5	9 1/4	700	7 1/4 Jan 9 1/2 Mar
Rudy Manufacturing	1	2 1/2	850	2 Jan 2 1/2 May
Scouten-Dillon	10	12	685	11 1/2 Jan 12 1/2 Apr
Sheller Manufacturing	1	16 1/4	250	12 1/2 Jan 17 1/2 Mar
Standard Tube "B" common	1	4 1/2	100	4 1/2 Jan 5 1/2 Jan
Timken-Detroit Axle	5	22 1/2	227	19 1/2 Jan 25 Mar
Udylite Corporation	1	14 1/4	260	13 Jan 15 1/2 Mar
United States Radiator common	1	8 1/2	900	8 1/2 May 9 1/2 Jan
Walker & Co common	1	16	250	15 Feb 16 1/2 May
Wayne Screw Products	1	1 1/2	2,014	1 1/2 Jan 2 1/2 Jan

Los Angeles Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High	Low	High
Admiral Corp	1	22 1/2	100	22 1/2 May 29 1/2 Feb
Alaska Juneau Gold Mining Co	10	2 1/2	100	2 1/2 May 3 1/2 Feb
Allied Chemical & Dye Corp	1	a68 3/4	200	59 1/2 Jan 70 1/2 May
Allis-Chalmers Mfg Co (Un)	1	a45	285	43 1/2 Jan 47 Feb
American Airlines Inc (Un)	1	15 1/2	837	13 1/2 Jan 16 1/2 Apr
American Power & Light Co (Un)	1	a18	50	20 1/2 Feb 21 1/2 Apr
Amer Radiator & St San Co (Un)	1	a14 1/4	293	12 1/2 Jan 15 1/2 Mar
American Smelting & Refining (Un)	1	a75 3/4	50	71 Mar 77 1/2 Apr
American Tel & Tel Co (Un)	100	154 3/4	1,529	150 1/4 Jan 157 1/2 Mar
American Viscose Corp (Un)	25	a60 1/2	26	60 1/2 Jan 63 1/2 Feb
American Woolen Co (Un)	1	39 1/2	150	38 1/2 Jan 46 1/2 Jan
Anaconda Copper Mining Co (Un)	50	42 1/2	406	38 1/2 Apr 44 1/2 May
Armco Steel Corp (Un)	10	42 1/2	3,273	42 1/2 Apr 51 Jan
Armour & Co (Ill) (Un)	5	10 1/2	476	10 May 12 1/2 Jan
Atchafalpa & Santa Fe (Un)	100	a155	35	150 Mar 176 1/2 Feb
Atlantic Refining Co (Un)	25	a71 1/4	153	66 1/4 Mar 71 Apr
Avco Manufacturing Corp (Un)	3	7 1/4	336	7 1/4 Jan 8 1/2 Mar
Baldwin Securities Corp (Un)	75c	a47 1/2	75	4 1/2 Jan 5 1/2 Feb
Baltimore & Ohio RR Co (Un)	100	20 1/2	178	19 1/2 Apr 24 1/2 Jan
Bandini Petroleum Co	1	3 1/2	2,000	3 1/2 Apr 4 1/2 Feb
Barker Bros Corporation	10	20	435	17 1/2 Jan 23 1/2 Feb
Basin Oil Co of Calif	20c	8 1/4	600	7 1/2 Feb 9 Mar
Bendix Aviation Corp (Un)	5	a49 1/2	330	50 1/2 Apr 59 1/2 Feb
Bentley Consol Mng Co (Un)	50c	1 1/2	500	1 1/2 Jan 1 1/2 Jan
Bethlehem Steel Corp (Un)	1	53 1/2	893	50 1/2 Jan 59 1/2 Jan
Bishop Oil Company	2	12 1/2	100	11 1/2 Jan 15 1/2 Feb
Bue Diamond Corporation	2	3 1/2	4,345	7 1/2 Jan 9 1/2 Feb
Boeing Airplane Co (Un)	5	a46 1/4	175	42 Jan 53 1/2 Feb
Boise Chica Oil Corporation	1	5 1/2	1,150	4 1/2 Apr 7 1/2 Feb
Borg Warner Corp (Un)	5	65	189	65 May 69 Feb
Broadway Department Store Inc	10	9 3/4	2,580	9 1/4 Mar 11 1/2 Jan
Budd Co (Un)	1	a16 1/2	210	16 Jan 18 1/2 Jan
Byron Jackson Co	1	a23 1/4	121	24 1/2 Jan 31 Mar
California Packing Corp	1	a64 3/4	65	58 Jan 64 Apr
Canadian Pacific Ry Co (Un)	25	24 1/2	705	22 Jan 29 1/2 Feb
Case (J I) Co (Un)	25	61 1/4	245	59 1/2 Jan 64 May
Caterpillar Tractor Co (Un)	1	a46 1/2	280	48 1/2 May 51 1/2 Jan
Certain-teed Products Corp	1	16	475	15 Jan 17 1/2 Feb
Chesapeake & Ohio Ry Co (Un)	25	32	310	32 May 38 Feb
Chrysler Corp	25	73 1/4	1,353	71 Jan 82 Apr
Cities Service Co (Un)	10	103	544	84 Jan 103 May
Clary Multiplier Corp	1	6	452	4 1/2 Jan 6 1/2 Apr
Colorado Fuel & Iron Corp common	1	a22 1/2	275	19 1/2 Jan 26 Feb
Columbia Gas System Inc (Un)	1	a13 1/2	268	13 Feb 13 1/2 Apr
Commercial Solvents Corp (Un)	1	a26	75	24 1/2 Mar 28 May
Commonwealth Edison Co (N Y)	25	28 3/4	250	28 Jan 29 1/2 Jan
Consolidated Edison Co of N Y (Un)	1	a30 3/4	403	30 1/2 Jan 31 1/2 Jan
Consolidated Engineering Corp	1	26 1/2	695	21 1/2 Jan 33 1/2 Jan
Consolidated Vultee Aircraft Corp (Un)	1	17 1/2	220	17 1/2 Apr 21 1/2 Feb
Consumers Power Co (Un)	1	a32 1/2	35	32 1/2 Jan 33 1/2 Apr
Continental Motors Corp (Un)	1	a9	50	8 1/2 Apr 11 1/2 Jan
Continental Oil Co (Del) (Un)	5	a107 1/2	130	97 1/2 Feb 102 1/4 Apr
Creameries of America Inc	1	a12 1/2	115	10 1/2 Jan 12 1/2 May
Crown Zellerbach Corp (Un)	5	a4 1/4	82	49 1/2 Jan 54 Mar
Curtis Publishing Co (The) (Un)	1	a8 1/2	50	8 1/2 Jan 9 1/2 Apr
Curtiss-Wright Corp common (Un)	1	10 1/4	152	10 1/4 Mar 12 Jan
Douglas Aircraft Co Inc	1	97 1/4	375	93 1/2 Mar 108 Jan
Dresser Industries Inc	50c	a48 1/2	26	a 20 1/2 Mar 24 1/2 May
duPont Laboratories class A	10c	16	606	14 1/2 Jan 19 Mar
duPont de Nemours & Co	5	95 1/2	830	83 1/2 Jan 96 1/2 May
Eastman Kodak Co	10	45 1/2	353	43 1/2 Apr 48 1/2 Jan
Electric Bond & Share Co (Un)	5	20 1/2	238	19 1/2 Jan 22 1/2 Apr
Exeter Oil Co Ltd class A	1	60c	500	50c Jan 90c Feb
Farmers & Merchants Natl Bank	100	318	120	315 Jan 325 Jan
Fitzsimmons Stores Ltd class A	1	10	120	9 1/2 Feb 10 1/2 May
Florida Power & Light Co (Un)	1	a22 1/2	11	22 Jan 23 Mar
Garrett Corporation	2	19 1/2	760	19 1/2 May 23 1/2 Jan
General Electric Co (Un)	1	53 1/4	1,057	49 1/2 Jan 56 1/2 Mar
General Foods Corp (Un)	1	a43 1/2	105	44 1/2 Mar 46 Jan
General Motors Corp common	5	50 1/2	4,046	46 1/2 Jan 54 May
General Public Utilities (Un)	5	18	354	17 Jan 19 Mar
Gladding McBean & Co	25	34 1/2	240	28 1/2 Jan 36 1/2 Mar
Goodrich (B F) Co (Un)	1	a53	320	44 Jan 53 May
Goodyear Tire & Rubber Co common	1	a80 3/4	315	66 1/2 Jan 78 1/2 May
Graham-Paige Corp (Un)	1	3 1/4	340	2 1/2 Jan 4 1/2 Feb
Great Northern Ry preferred (Un)	1	a51 1/2	50	48 1/2 Apr 56 1/2 Feb
Greyhound Corp (Un)	3	11 1/4	837	11 Mar 12 1/2 Jan
Hancock Oil Co of California class A	5	215	66	185 Jan 239 Feb
Hilton Hotels Corp	5	14 1/4	300	14 1/4 Jan 17 Feb
Hudson Motor Car Co	12.50	17 1/4	100	16 Jan 20 Feb
Hunt Foods Inc	6.66 2/3	23 1/2	350	18 1/2 Jan 28 Mar
Illinois Central RR Co (Un)	100	a63 1/4	95	62 1/2 Mar 68 1/2 Mar
Imperial Development Co Ltd	25c	2 1/2	4,000	2c Jan 5c Mar
Independent Exploration Co	33 1/2c	9 1/2	1,000	9c Apr 11 1/2 Jan
Intercoast Petroleum Corp	10	2.05	450	2.00 Apr 2.75 Feb
Interlake Iron Corp (Un)	1	17 1/2	355	17 Apr 20 1/2 Feb
Inter Nickel Co of Canada Ltd (Un)	1	a33 1/2	105	34 1/2 Apr 39 Jan
International Paper Co (Un)	7.50	a61 1/2	72	52 1/2 Apr 53 1/2 Mar
Int'l Tel & Tel Corp (Un)	1	15 1/2	687	13 1/2 Jan 18 1/2 Mar
Jade Oil Company	10c	22c	5,000	7c Jan 29c Feb
Kaiser Aluminum & Chemical	1	32	920	32 May 33 1/2 May
Kaiser-Frazer Corp	1	6	865	5 1/2 May 8 1/2 Jan
Kansas Power & Light Co (Un)	8.75	a16 1/2	25	16 1/2 Feb 16 1/2 Jan
Kennecott Copper Corp (Un)	1	a73	165	75 Apr 77 1/2 Feb
Kern County Land Co	5	63 1/4	899	58 1/2 Jan 67 May

Per footnotes see page 43.

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High	Low	High
Lane-Wells Co new common	1	20 1/4	698	20 May 20 1/2 May
Libby McNeill & Libby (Un)	7	9	340	8 1/4 Jan 10 1/2 Feb
Lincoln Petroleum Co	10c	1.05	1,500	97 1/2c Jan 1.20 Feb
Lockheed Aircraft Corp	1	38 1/2	551	34 Mar 42 1/2 Feb
Loew's Inc (Un)	1	15 1/2	490	15 1/2 Apr 18 1/2 Feb
Los Angeles Biltmore Hotel Co	20	26 1/4	1,777	25 1/2 Apr 30 1/2 May
Magnavox Company (Un)	1	a16 1/2	15	13 1/2 Jan 17 1/2 Feb
Mascot Oil Co	1	1.70	600	90c Jan 2.00 Feb
McKesson & Robbins Inc (Un)	18	a42	105	41 1/4 Jan 41 1/4 Jan
Menasco Manufacturing Co	1	a27 1/2	27	2 1/2 May 4 Jan
Merchants Petroleum Co	1	75c	1,700	70c Jan 1.15 Feb
Middle South Utilities Inc (Un)	1	18 1/4	355	18 1/4 Apr 19 1/2 Feb
Monogram Pictures Corp	1	2 1/2	100	2 1/2 Apr 2 1/2 May
Montana Power Co (Un)	1	a23 1/4	11	21 1/2 Jan 24 Mar
Montgomery Ward & Co Inc (Un)	1	70 1/4	353	65 Jan 73 1/2 May
Motorola Inc	3	a44 1/2	123	42 Jan 51 1/2 Mar
Mt Diablo Oil Mining & Dev Co	1	3 1/2	500	2.35 Jan 4 1/2 Jan
Nash-Kelvinator Corp (Un)	5	19 1/2	285	19 Jan 22 1/2 Jan
National City Lines Inc	1	a10 1/2	90	10 1/2 Jan 11 1/2 Jan
National Distillers Prod Corp (Un)	1	a29 1/4	65	27 Jan 30 1/2 May
National Mallinson Fabrics Corp	1	a9 1/2	50	10 1/2 Jan 10 1/2 Jan
New York Central RR (Un)	1	19 1/2	1,167	19 1/2 Apr 26 1/2 Jan
Norden Corporation Limited	1	20c	7,600	8c Jan 33c Apr
North Amer Aviation Inc (Un)	1	15 1/2	183	15 1/2 Mar 19 Feb
North American Co (Un)	10	a18	103	17 1/2 May 19 1/2 Feb
Northern Pacific Railway Co (Un)	100	37 1/4	350	32 1/2 Jan 40 May
Northrop Aircraft Inc	1	14 1/2	1,290	13 1/2 Jan 16 1/2 May
Oceanic Oil Co	1	1.70	5,440	1.60 May 2.10 Jan
Ohio Edison Company (Un)	1	31 1/2	1,747	31 1/2 May 32 1/2 Feb
Ohio Oil Company (Un)	1	a51 1/2	150	44 1/2 Apr 48 1/2 Jan
Pacific Finance Corp of Calif	10	19 1/2	980	16 1/2 Jan 19 1/2 May
Pacific Gas & Elec common	25	32 1/4	1,683	31 1/2 Mar 34 1/2 Mar
5 1/2% preferred	25	29 1/4	123	29 1/2 Apr 32 1/2 Feb
5% redeemable preferred	25	27 1/2	158	26 1/2 Mar 28 1/2 Jan
4.80% 1st preferred	25	a26 1/2	106	26 Apr 28 1/2 Feb
Pacific Indemnity Co	10	57	1,428	55 Mar 61 1/2 Mar
Pacific Lighting Corp common	1	50 1/2	786	50 Jan 53 1/2 Mar
Pacific Petroleum Ltd	1	8 1/2	380	7 1/2 Jan 9 1/2 Feb
Pacific Tel & Tel Co common	100	108 1/4	15	103 1/2 Jan 110 1/2 Mar
Preferred	100	139	10	139 May 139 May
Pacific Western Oil (new)	1	a18 1/2	13	a 7 Mar a 7 Mar
Packard Motor Car Co (Un)	1	5 1/2	975	4 1/2 Jan 7 Mar
Pan American World Airways (Un)	1	11 1/2	1,025	10 1/2 Mar 13 1/2 Apr
Paramount Pictures Inc (Un)	1	22 1/2	760	21 1/2 Jan 25 Feb
Pennsylvania RR Co (Un)	1	20	688	19 1/2 Apr 26 1/2 Jan
Pepsi-Cola Co (Un)	1	a10 1/2	20	9 1/2 Jan 12 1/2 Jan
Phelps Dodge Corp (Un)	25	67 1/2	505	61 1/2 Mar 68 1/2 Jan
Philco Corp (Un)	3	a22 1/2	75	23 Apr 24 1/2 Feb
Pullman Incorporated (Un)	1	a45 1/2	245	43 1/2 Apr 47 1/2 May
Pure Oil Company (Un)	1	52 1/2	260	46 1/2 Mar 54 1/2 Feb
Radio Corp of America (Un)	1	18 1/2	1,204	16 1/2 Jan 21 Mar
RKO Pictures Corp (Un)	1	3 1/2	2,115	3 1/2 Apr 4 1/2 Feb
RKO Theatres Corp (Un)	1	3 1/2	550	3 1/2 Apr 4 1/2 Feb
Republic Pictures Corp (Un)	50c	3 1/2	500	3 1/2 Apr 4 1/2 Jan
Republic Steel Corporation (Un)	1	41 1/2	604	40 1/2 Apr 48 1/2 Feb
Reserve Oil & Gas Company	1	26	1,085	20 1/2 Jan 37 1/2 Feb
New common (when issued)	1	13 1/2	590	13 1/2 May 16 May
Rexall Drug Inc	2.00	a6 1/2	100	7 Jan 8 1/2 Feb
Rice Ranch Oil Co	1	85c	2,250	55c Jan 1.10 Apr
Richfield Oil Corporation	1	54 1/2	1,575	50 1/4 Apr 58 1/2 May
Ryan Aeronautical Company	1	9 1/2	125	8 1/2 Apr 10 1/4 Jan
Safeway Stores Inc	5	a35	155	35 1/2 Jan 38 1/2 Mar
St Regis Paper Co (Un)	5	a37 1/2	310	36 1/2 Jan 40 1/2 Jan
Schenley Industries	1.40	a35 1/2	365	34 Apr 37 1/2 Feb
Seaboard Finance Co	1	18 1/2	1,802	17 1/2 Jan 19 1/2 Feb
Seaboard Oil Co of Delaware (Un)	1	a81 1/2	25	79 1/2 Mar 79 1/2 Mar
Sears Roebuck & Company	1	53 1/2	249	52 1/2 Jan 57 1/2 Feb
Shell Oil Company	15	a55 1/2	18	56 1/2 Feb 56 1/2 Feb
Signal Oil & Gas Co class A	5	76 1/2	2,007	63 1/2 Mar 68 1/2 Jan
Class B	5	77 1/2	100	66 Mar 78 Feb
Signal Petroleum Co of Calif	1	26c	7,650	16c Jan 30c Jan
Sinclair Oil Corp	1	38 1/2	1,751	34 1/2 Jan 40 1/2 May
Socony-Vacuum Oil Co Inc (Un)	10	31	1,395	25 1/2 Jan 31 1/2 May
Southern Calif Edison Co Ltd com	25	32 1/2	1,270	32 1/2 Apr 35 1/2 Mar
4.32% preferred	25	25 1/4	221	24 1/2 Apr 28 1/2 Feb
4.48% preferred	25	28 1/2	384	28 Apr 29 1/2 Feb
4.88% cumulative preferred	25	27 1/2	300	27 1/2 May 28 1/2 Jan
Southern California Gas 6% pfd	25	31	530	31 May 33 1/2 Jan
6% class A preferred	25	31 1/2	750	31 Apr 34 1/2 Feb
Southern Calif Petroleum Corp	2	28 1/2	3,649	15 Jan 30 May
Southern Co	5	11 1/2	1,281	11 1/2 May 12 1/2 Jan
Southern Pacific Company	1	65	856	63 1/2 Mar 73 1/2 Feb
Southern Railway Co (Un)	1	53	407	51 1/2 Jan 60 1/2 Feb
Standard Brands Inc (Un)	1	a23 1/2	121	23 1/2 Jan 25 1/2 Feb
Standard Oil Co of Calif	1	46	3,934	44 Mar 50 May
Standard Oil Co (Ind) (Un)	25	a66 1/2	164	62 1/2 Apr

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 18

DAYTON & GERNON

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Midwest Stock Exchange

Chicago Board of Trade

MIDWESTERN LISTED AND UNLISTED SECURITIES

MINNEAPOLIS MADISON LACROSSE EAU CLAIRE

Midwest Stock Exchange

A compilation of the round-lot transactions only.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Abbott Laboratories	5	---	55 1/2 55 1/2	200	42 Mar 58 1/2 May
Acme Steel Co	10	---	30 1/2 31 1/4	400	27 1/4 Jan 33 1/4 Jan
Admiral Corp	1	23	23 23	200	22 1/2 Apr 29 Feb
Advance Alum Castings	5	---	8 8 1/4	300	7 Jan 8 1/2 May
Aetna Ball & Roller Bearing	5	---	8 1/4 8 1/4	50	7 1/2 Jan 10 Feb
Affiliated Gas Equipment	1	11	10 1/2 11 1/4	1,300	9 Jan 11 1/2 May
Allegheny Corp (Un)	1	3 1/4	3 1/4 4 1/4	300	3 1/4 Feb 4 1/4 Jan
Allied Laboratories	1	33 1/4	33 1/2 34 1/4	900	33 Apr 40 1/2 Feb
American Airlines (Un)	1	16	15 1/2 16	1,300	13 Jan 17 Apr
American Invest Co (Ill)	1	---	18 1/4 18 1/4	300	18 Jan 19 1/2 Mar
American Rad & Stand San (Un)	1	15	14 1/4 15	1,300	12 1/2 Jan 15 1/2 Mar
American Tel & Tel Co	100	154 1/2	154 155 1/2	1,200	150 Jan 158 1/2 Feb
Anaconda Copper Mining (Un)	50	42 1/2	42 43	1,300	38 1/2 Apr 44 1/2 Feb
Armco Steel Co (Un)	10	42 1/2	42 1/2 43 1/4	1,700	42 1/2 May 51 1/4 Jan
Armour & Co (Ill) common	5	9 1/2	9 1/2 10 1/4	2,700	9 1/2 May 12 1/2 Jan
Arvin Industries Inc	2.50	---	23 1/4 23 1/4	100	23 1/4 May 25 1/2 Mar
Asbestos Manufacturing Co	1	---	1 1/4 1 1/4	100	1 1/4 Jan 1 1/2 Feb
Ashland Oil & Refining Co common	1	34 1/2	34 1/2 39 1/2	1,800	27 1/2 Jan 40 May
\$1.20 convertible preferred	1	---	38 1/4 38 1/2	200	28 1/2 Jan 40 1/2 May
Athy Products Corp	4	---	7 7 1/4	600	6 1/2 Jan 8 1/2 Jan
Automatic Washer Co	3	2 1/2	2 1/2 2 1/2	1,200	1 1/2 Feb 3 1/2 Jan
Avco Mfg Corp	3	7 1/4	7 1/4 7 1/4	1,900	7 1/4 Jan 8 1/2 Mar
Bastian-Blessing Co	1	48	48 48	100	37 Jan 51 Apr
Belden Mfg Co	10	21	20 1/4 21	950	17 1/2 Jan 21 May
Bendix Aviation Corp	5	50 1/2	50 1/2 51 1/4	500	50 1/2 May 59 1/2 Feb
Benguet Consolidated Mining Co (Un)	1p	1 1/4	1 1/4 1 1/4	1,500	1 1/4 Jan 1 1/2 Feb
Berghoff Brewing Corp	1	---	6 1/4 6 1/4	550	4 1/4 Jan 8 Feb
Bethlehem Steel Corp (Un)	1	---	53 54	800	49 1/2 Jan 60 Jan
Binks Manufacturing Co	1	---	16 1/4 17	750	14 1/2 Jan 18 Apr
Booth Fisheries Corp	5	11 1/4	11 1/4 12	400	10 1/2 Jan 14 Apr
Borg (George W) Corp	10	19	18 1/4 19	600	15 1/2 Jan 20 Mar
Borg-Warner Corp	5	---	65 1/2 65 1/2	300	60 1/2 Jan 70 1/2 Feb
Brach & Sons (E J)	1	49	46 49	300	46 May 53 1/2 Mar
Budd Co (Un)	1	---	16 1/4 17	300	16 1/4 Jan 18 1/2 Jan
Burkhardt (F) Manufacturing	8	---	38 38	50	28 Jan 39 Feb
Burton-Dixie Corp	12.50	---	22 22	100	18 1/4 Jan 22 May
Butler Bros common	10	---	12 1/2 12 1/2	100	12 1/2 May 15 1/2 Feb
Canadian Pacific (Un)	25	24	24 25 1/4	600	21 1/2 Jan 29 1/2 Feb
Carr-Consolidated Biscuit	1	3	2 1/2 3 1/4	1,200	2 1/2 May 5 1/2 Jan
Rights	1	---	1 1/4 1 1/4	31,000	1 1/4 May 1 1/4 May
Central & South West Corp	5	13 1/4	13 1/4 13 1/4	1,800	13 1/4 May 15 1/2 Mar
Central Illinois Light Co	1	---	33 1/4 33 1/4	300	32 1/2 Apr 35 1/2 Feb
Central Ill Secur Corp common	1	3	3 3	200	2 Jan 3 1/2 Feb
Convertible preferred	1	---	27 1/2 27 1/2	200	22 1/2 Jan 27 1/2 May
Certain-teed Products (Un)	1	16 1/2	16 16 1/4	400	14 1/2 Jan 17 1/2 Feb
Chesapeake & Ohio (Un)	25	---	31 1/2 32 1/2	600	31 1/2 May 38 1/2 Feb
Chicago Corp common	1	13 1/2	13 1/2 13 1/2	100	12 1/2 Jan 16 1/2 Feb
Convertible preferred	1	---	64 64 1/4	200	64 Jan 65 1/2 Feb
Chicago Milwaukee St Paul & Pacific Ry	1	23 1/2	22 1/2 23 1/2	500	22 1/2 May 29 1/2 Feb
Chicago Towel Co common	1	98	98 99	35	91 Jan 101 Mar
Chrysler Corp	25	73 1/2	73 1/2 76 1/2	3,400	69 1/2 Jan 82 Apr
Cleveland Cliffs Iron common	1	23	23 23 1/4	2,400	22 Mar 26 1/4 Apr
4 1/2% preferred	100	84	84 84 1/4	450	84 May 90 Feb
Clark Aluminum Products Co	1	7 1/4	7 1/4 8 1/4	600	5 1/2 Mar 8 1/2 May
Coleman (The) Co Inc	5	31 1/2	30 1/2 32	600	29 Feb 32 1/2 May
Columbia Gas System (Un)	1	---	13 1/2 13 1/2	500	12 1/2 Jan 14 Mar
Commonwealth Edison	25	28 1/2	28 1/2 28 1/2	5,908	27 1/2 Jan 29 1/2 Mar
Consolidated Vultee Aircraft (Un)	1	17 1/4	17 1/4 17 1/4	400	17 1/4 May 21 Feb
Consumers Co preferred	50	---	51 1/2 51 1/2	15	30 1/2 Feb 52 1/2 May
Consumers Power	1	32 1/2	32 1/2 32 1/2	500	31 Jan 34 1/2 Mar
Continental Motors Corp	1	---	8 1/2 8 1/2	300	8 1/2 Apr 11 1/2 Jan
Crane Company	25	---	33 1/2 33 1/2	100	27 1/2 Jan 35 1/2 Mar
Curtiss-Wright Corp (Un)	1	---	10 1/4 10 1/4	200	10 1/4 Apr 12 1/2 Jan
Detroit & Cleveland Nav (Un)	5	8 1/4	8 1/4 8 1/4	300	7 1/4 Jan 9 1/2 Mar
Dodge Manufacturing Corp	10	10 1/4	10 1/4 10 1/4	350	9 1/2 Apr 12 1/2 Feb
Doehler-Jarvis Corp	1	---	34 34 1/2	200	31 Jan 35 1/2 Mar
Domestic Finance Corp class A	1	---	5 5	200	4 1/2 Jan 5 1/2 Mar
Dow Chemical Co	15	89 1/4	89 1/4 89 1/4	100	79 1/4 Jan 92 1/2 Feb
Du Pont Lab Inc (Allen B) class A	100	16 1/4	16 1/4 16 1/4	700	15 1/2 Jan 19 Mar
du Pont (E I) de Nemours (Un)	5	95	95 97	300	82 1/2 Jan 101 1/2 May
Eastman Kodak (Un)	10	44 1/2	44 1/2 45 1/2	400	43 Apr 48 1/2 Jan
Elder Manufacturing	7.50	---	22 22	50	17 1/2 Feb 22 May
Electric Controller & Mfg new com	5	45	45 49	200	39 Apr 53 May
Erie Railroad (Un)	1	---	21 1/2 23 1/4	700	19 1/2 Jan 24 1/2 Feb
Falstaff Brewing Corp	1	---	14 14	200	13 1/4 Apr 16 1/2 Feb
Fitz-Simons & Connell Dredge & Dock Co	1	---	11 1/4 11 1/4	150	10 1/4 Jan 13 May
Flour Mills of America Inc	5	---	8 1/4 9	800	7 1/4 Mar 9 1/2 Jan
Four-Wheel Drive Auto	10	---	52 52	100	52 May 58 1/2 Feb
General Amer Transportation	5	---	53 1/2 53 1/2	1,700	49 1/2 Jan 56 1/2 Mar
General Box Corporation	1	2 1/2	2 1/2 2 1/2	2,400	2 1/2 Jan 3 1/2 Feb
General Electric Co (Un)	1	53 1/2	53 1/2 55 1/2	1,700	49 1/2 Jan 56 1/2 Mar
General Finance Corp	1	---	8 8	50	8 Mar 8 1/2 Mar
5% preferred series A	10	---	49 1/2 52	8,500	46 1/2 Jan 54 May
General Motors Corp	5	---	18 1/2 18 1/2	200	17 Jan 19 1/2 Mar
Gibson Refrigerator Co	1	11	11 11 1/2	2,750	9 1/2 Jan 11 1/2 Feb
Gillette Safety Razor Co	1	28 1/2	28 1/2 28 1/2	700	24 1/2 Jan 30 1/2 Feb
Goldblatt Bros	8	---	15 1/2 15 1/2	100	15 Jan 16 1/2 Apr
Goodyear Tire & Rubber Co	1	---	76 1/2 81 1/2	400	65 1/2 Jan 81 1/2 May
Gossard Co (W H)	1	---	10 1/4 15 1/2	300	10 1/4 May 12 1/2 Jan
Graham-Paige Corp (Un)	1	3 1/4	3 1/4 3 1/4	200	2 1/2 Jan 4 1/2 Feb
Gray Drug Stores	1	11 1/2	11 1/2 12 1/2	300	11 1/2 Mar 13 Feb
Great Lakes Dredge & Dock	1	16 1/2	16 1/2 17 1/2	550	15 1/2 Jan 19 1/2 Feb
Greif Bros Cooperage class A	1	17 1/2	17 1/2 17 1/2	600	13 1/2 Jan 19 1/2 Feb
Greyhound Corp (Un)	3	---	11 1/2 11 1/2	2,400	11 Jan 12 1/2 Jan
Griesedieck Western Brewery	2	24 1/2	24 1/2 24 1/2	200	22 1/2 Jan 26 1/2 Mar

For footnotes see page 43.

STOCKS

	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Hallcrafters Co	1	6 1/4	6 1/4 7 1/4	6,500	6 1/2 May 8 1/2 Feb
Hammond Instrument Co	1	21	21 23 1/4	650	19 Mar 24 May
Harnischfeger Corp	10	34 1/2	34 35 1/4	950	28 1/2 Jan 37 Apr
Hellman (G) Brewing Co	1	25	25 25 1/4	950	25 Apr 27 1/2 Feb
Hein Werner Corp	3	---	9 1/2 10 1/4	450	9 Jan 11 1/2 Feb
Hibbard Spencer Bartlett	25	---	41 1/4 42 1/4	170	38 1/2 Jan 44 1/2 Feb
Huttig Sash & Door common	5	---	26 26	200	23 1/2 Feb 27 1/2 Apr
Hydraulic Press Brick \$6 pfd	50	---	34 34	100	28 1/2 Jan 35 Feb
Illinois Brick Co	10	11 1/4	11 1/4 11 1/4	400	10 Jan 13 Feb
Independent Pneumatic Tool	1	18 1/4	18 1/4 18 1/4	550	18 Mar 20 Feb
Indiana Steel Products Co	1	---	13 1/2 14 1/4	700	8 1/2 Jan 14 1/2 May
Indianapolis Power & Light	1	31 1/4	31 1/4 31 1/4	300	28 1/2 Feb 32 1/2 May
Inland Steel	1	50 1/2	50 1/2 50 1/2	600	50 1/2 May 61 1/2 Feb
Interlake Steamship Co	1	40	40 40	450	39 Jan 41 Jan
International Harvester	1	33	33 33 1/4	1,700	32 1/2 Jan 37 1/2 Feb
International Minerals & Chemical	5	31	31 32 1/4	1,300	26 Mar 33 1/2 May
International Packers Ltd	15	---	14 1/4 14 1/4	400	12 1/2 Jan 14 1/2 Jan
International Shoe Co	1	---	40 1/4 40 1/4	200	40 1/4 Jan 44 1/2 Feb
International Tel & Tel (Un)	1	15	15 15 1/2	1,500	13 1/2 Jan 18 1/2 Mar
Iowa Illinois Gas & Elec (Un)	1	26	26 26 1/4	1,700	25 1/2 Jan 27 1/2 Jan
Iowa Power & Light (Un)	10	21	21 21 1/2	1,100	21 May 23 1/2 Jan
Johnson Stephens & Shinkle Shoe	1	---	7 1/2 7 1/2	100	6 1/4 Jan 7 1/2 Feb
Jones & Laughlin Steel Corp	10	25	25 25 1/4	1,400	25 Mar 31 1/2 Jan
Kaiser Aluminum & Chem Corp	1	32 1/4	32 1/4 32 1/4	200	32 1/4 May 32 1/4 May
Kansas City Power & Light	1	25 1/2	24 1/4 25 1/4	600	24 Mar 26 Jan
Kansas Power & Light (Un)	8.75	---	16 1/4 16 1/4	200	16 May 17 1/2 Mar
Katz Drug Co	1	10 1/2	10 1/4 10 1/2	550	9 1/4 Apr 13 Feb
Kelley Island Lime & Transport	1	23 1/2	23 1/2 24 1/4	700	20 Jan 25 1/2 Apr
Kellogg Switchboard & Supply com	1	16 1/4	15 1/2 16 1/2	1,200	14 1/2 Jan 18 Mar
Knapp Monarch Co	1	5	5 5 1/4	1,300	5 May 7 1/2 Jan
Kropf Forge Co	33 1/2	4 1/4	4 1/4 4 1/4	730	4 Jan 4 1/2 Feb
Laclede-Christy Co	5	16	16 16 1/4	400	15 1/2 Mar 17 1/2 Feb
Laclede Gas Co (Un)	4	7	7 7 1/4	4,400	7 Jan 7 1/2 Mar
Lamson & Sessions Co	10	---	15 1/2 15 1/2	300	15 Jan 17 1/2 Feb
Landis Machine Co	25	---	21 1/2 21 1/2	10	21 1/2 May 22 1/2 Feb
Leath & Co common	1	---	16 1/4 16 1/4	150	14 1/2 Jan 19 1/2 Mar
\$2.50 preferred	1	---	39 39	10	37 1/2 Mar 40 Feb
Libby McNeill & Libby	7	9	9 9 1/4	1,400	8 1/4 Jan 10 1/2 Feb
Lincoln Printing Co common	1	---	19 1/4 19 1/4	50	19 Jan 23 Feb
Loneragan Mfg class B	1	---	3 1/4 4	400	3 Feb 4 Apr
Louisville Gas & Electric (Ky)	1	32 1/2	32 1/2 32 1/2	1,000	30 1/2 Jan 32 1/2 May
Marshall Field & Co	1	30 1/2	30 1/2 30 1/2	200	30 1/4 Apr 38 1/4 Feb
McKee (Arthur G) class B	1	---	49 1/4 49 1/4	25	36 Jan 49 1/4 May
Medusa Portland Cement Co	1	---	37 1/4 37 1/4	150	37 May 43 Jan
Micelberry's Food Products	1	9 1/4	9 1/4 9 1/4	550	9 1/4 May 10 1/2 Jan
Middle South Utilities Inc	1	---	18 1/2 19	500	18 1/2 Mar 19 1/2 Mar
Miller & Hart v t c common	1	4 1/4	4 1/4 4 1/4	600	4 1/4 May 6 1/4 Jan
\$1 prior preferred	10	---	11 1/2 11 1/2	50	11 1/2 May 12 1/2 Feb
Minneapolis Brewing Co	1	---	16 16	400	16 May 17 1/2 Jan
Mississippi River Fuel Corp common	10	---	32 33	400	32 May 35 1/2 Apr
Missouri Portland Cement	25	---	27 1/2 28	150	23 1/2 Jan 29 1/2 May
Modine Manufacturing Co	1	---	39 1/2 39 1/2	100	36 1/2 Jan 39 1/2 May
Monroe Chemical Co \$3.50 pref	1	---	34 1/4 35	50	32 1/2 Jan 36 Mar
Montgomery Ward & Co	1	71 1/2	71 71 1/2	400	64 1/2 Jan 74 1/2 Feb
Muskegon Motor Specialties	1	---	x19 1/2 21 1/2	152	19 1/2 May 23 Jan
Convertible class A	1	---	11 1/2 11 1/2	50	9 1/2 Jan 12 Mar
Muskegon Piston Ring Co	2.50	---	7 1/4 8 1/4	650	7 1/4 Jan 9 1/2 Mar
Muter Company	50c	7 1/4	7 1/4 8 1/4	650	7 1/4 Jan 9 1/2 Mar
Nash-Kelvinator Corp (Un)	5	19 1/2	19 1/2 20 1/2	1,900	18 1/4 Jan 22 1/2 Feb
National Standard Co	10	40	39 40	500	32 Jan 40 May
National Tile & Manufacturing	1	7 1/2	6 1/4 7 1/2	1,100	4 1/2 Jan 7 1/2 May
New York Central RR (Un)	1	19	19 20	1,000	18 1/2 Apr 26 1/2 Jan
North American Aviation (Un)	1	---	15 1/2 15 1/2	400	15 1/2 May 19 Feb
North American Car Corp	10	---	17 1/2 17 1/2	1,100	16 Mar 19 1/2 Apr
North American Co (Un)	10	18 1/2	18 1/2 18 1/2	200	17 1/2 Jan 19 1/2 Apr
Northern Illinois Corp	1	---	9 1/4 9 1/4	50	8 1/4 Mar 9 1/4 May

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 18

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Stone Container Corp	1	10%	10 1/2	11	1,200	9 1/2 Jan	12 Jan
Storkline Furniture Corp	10	---	19	19	150	17 Jan	20 1/2 Mar
Studebaker Corp (Un)	1	30	30	30 1/2	800	28 1/2 Jan	35 1/2 Mar
Sunbeam Corp	1	54 1/4	54 1/4	54 1/2	2,200	42 1/4 Jan	56 May
Sundstrand Machine Tool	5	16 1/2	16 1/2	17 1/2	850	16 1/2 Apr	19 Feb
Sunray Oil Corp (Un)	1	19 1/2	19 1/2	20 1/2	8,100	17 1/2 Jan	21 1/2 Feb
Swift & Co	25	33 1/2	33 1/2	33 3/4	1,100	33 1/2 May	40 Jan
Texas Co (The) old common	25	---	95	99 1/4	500	84 1/2 Jan	100 May
Texas Utilities Co	---	---	26 1/2	28 1/2	100	25 1/2 Mar	27 1/2 Feb
Timken Detroit Axle Co	5	23	23	23 1/2	400	19 1/2 Jan	24 1/2 May
Trane Co (The)	2	34 1/2	34 1/2	36 1/4	1,050	26 1/2 Jan	36 1/2 May
Trans World Airlines Inc	5	---	23 1/4	23 1/4	100	23 Mar	27 1/2 Feb
Traveler Radio Corp	1	3 3/4	3 3/4	3 3/4	1,600	3 1/4 May	4 1/2 Mar
Truax-Traer Coal Co	5	16 3/4	15 3/4	16 3/4	700	15 3/4 May	18 1/2 Feb
208 So La Salle Street Corp	---	---	52 1/2	52 1/2	40	49 1/2 Jan	52 1/2 May
Union Carbide & Carbon	---	59 1/4	58 1/2	59 1/2	1,300	53 1/2 Mar	60 1/2 May
United Air Lines Inc (Un)	10	28 1/4	28 1/4	28 1/2	400	23 Jan	31 Apr
United Corporation (Del) (Un)	1	4 1/2	4 1/2	4 1/2	300	3 1/2 Jan	4 1/2 Jan
U S Steel Corp	---	42 1/2	42 1/2	44 1/2	4,000	41 1/2 Mar	47 1/2 Jan
Van Dorn Iron Works	---	---	11 1/2	11 1/2	50	10 1/2 Mar	12 1/2 May
Warner Bros Pictures (Un)	5	---	12	12 1/2	600	11 1/2 Mar	13 1/2 Feb
Westinghouse Electric Corp	12 1/2	37 1/2	37 1/2	37 1/2	700	34 1/2 Jan	40 1/2 Mar
White Motor Co	1	---	30 1/2	30 1/2	100	26 1/2 Apr	31 1/2 May
Wisconsin Stores Inc common	---	13 1/4	13 1/4	14 1/4	450	13 1/4 May	17 1/2 Mar
Wisconsin Bankshares	---	12 1/2	12 1/2	12 1/2	1,200	12 1/2 May	14 1/2 Jan
Yates-American Machine Co	5	---	13 1/2	14	100	11 1/2 Jan	15 May

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Stores	---	---	37 1/2	37 1/2	30	33 1/2 Jan	38 1/2 Apr
American Tel & Tel	100	154 1/2	153 3/4	155 1/2	2,685	149 1/2 Jan	158 1/2 Mar
Arundel Corporation	---	---	16 1/2	16 1/2	390	14 1/2 Jan	17 1/2 Feb
Atlantic City Elec Co	10	19 1/2	19 1/2	20 1/4	1,793	18 1/2 Jan	21 1/2 Mar
Rights	---	---	---	---	33,782	---	---
Baldwin-Lima-Hamilton Corp	13	12	12	12 1/2	715	12 May	15 1/2 Jan
Baldwin Securities Corp	75c	---	4 1/4	4 1/4	100	4 1/4 Jan	5 1/2 Mar
Baltimore Transit Co common	---	---	3 1/4	3 1/4	216	2 1/2 Mar	4 1/2 Jan
5 1/4% 1st preferred	100	14 1/4	14 1/4	15 1/2	535	12 1/2 Apr	17 1/2 Jun
Budd Company	---	16 1/2	16 1/2	17	1,680	16 1/2 Jan	18 1/2 Jan
Chrysler Corp	25	72 3/4	73 1/4	76 3/4	1,735	68 1/2 Jan	82 Apr
Curtis Publishing Co common	---	---	8 1/4	8 1/4	269	8 1/4 May	10 1/2 Feb
Delaware Power & Light com	13 1/2	22	21 1/2	22 1/2	267	20 1/2 Jan	23 1/2 Mar
Electric Storage Battery	---	---	43 1/4	44 1/2	340	40 1/2 Jan	45 1/2 Feb
Fidelity & Deposit Co	10	---	67 1/2	68 1/2	55	65 Jan	71 1/2 Mar
General Motors Corp	5	50	49 1/2	52	7,331	46 Jan	54 1/2 May
Gimbel Brothers	---	---	19 1/4	19 1/4	50	18 1/2 Apr	24 1/2 Mar
Hudson Pulp & Paper	---	---	23 1/2	23 1/2	50	22 Jan	23 1/2 Mar
5 1/2% series B preferred	25	---	9	9 1/2	334	9 May	11 1/2 Jan
Lehigh Coal & Navigation	10	10 1/2	10 1/2	11 1/2	123	10 1/2 May	15 1/2 Jan
Lehigh Valley RR	---	---	17 1/2	17 1/2	100	17 1/2 May	21 1/2 Jan
Martin (Glenn L)	1	---	3	3	100	2 1/2 Feb	3 1/2 Feb
Maryland & Pennsylvania RR	100	---	---	---	---	---	---
Pennroad Corp	1	14	14	14 1/2	478	13 1/2 Jan	15 1/2 Apr
Pennsylvania Power & Light	---	---	26 1/4	27 1/2	1,358	24 1/2 Jan	28 Apr
Pennsylvania RR	50	19 1/2	19 1/2	21 1/2	3,591	19 1/2 Apr	26 1/2 Jan
Pennsylvania Salt Mfg common	10	59 1/2	59 1/2	62 1/2	356	52 1/2 Mar	64 1/2 May
Pennsylvania Water & Power Co	---	---	39 1/2	40 1/4	107	35 1/2 Jan	40 1/2 Mar
Philadelphia Electric common	---	28 1/2	27 1/2	28 1/2	4,626	25 1/2 Jan	28 1/2 Mar
Phila Transportation Co common	---	6 1/2	5 1/2	6 1/2	1,625	4 1/2 Jan	7 1/2 Feb
Participating preferred	20	8	7 1/2	8 1/4	2,345	7 1/2 Jan	9 1/2 Jan
Phileo Corp common	3	22 1/2	22 1/2	23 1/2	1,067	21 1/2 Jan	25 1/2 Jan
Potomac Edison Co	---	---	86	86 1/4	33	86 Jan	86 1/2 May
3.60% preferred	100	---	105	105	19	104 Mar	105 May
4.70% preferred series B	100	---	22 1/2	22 1/2	653	21 1/2 Jan	24 Feb
Public Service El & Gas common	---	22 1/2	22 1/2	25	663	24 1/2 Apr	27 1/2 Feb
\$1.40 div preference common	---	24 1/4	24 1/4	25	---	---	---
Reading Co	50	28 1/4	28 1/4	28 1/2	241	27 1/2 Mar	32 1/2 Feb
Scott Paper common	---	47 1/2	47 1/2	48 1/4	459	41 1/2 Jan	52 1/2 Apr
Sharp & Dohme Inc common	---	44 1/2	44 1/2	45 1/2	34	37 1/2 Jan	46 1/2 May
Tonopah Mining	1	---	2	2	400	1 1/2 Feb	2 May
United Corp	1	4 1/2	4 1/4	4 1/2	911	3 1/2 Jan	4 1/2 Feb
United Gas Improvement	13 1/2	27 1/2	27 1/2	28 1/4	369	26 1/2 Jan	29 1/2 Feb
Westmoreland Inc	10	21 1/2	21 1/2	22 1/2	420	21 1/2 Mar	25 1/2 Jan
Westmoreland Coal	20	---	35	36 1/2	161	35 May	42 Jan
Baltimore Transit Co 4s	1975	53 1/2	53	54	\$8,000	53 Apr	57 1/2 Jan
5s series A	1975	---	57	57 1/2	4,200	56 Apr	61 Feb

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Allegheny Ludlum Steel	---	38 1/2	38 1/2	39 1/2	120	37 1/2 Apr	47 1/2 Jan
Arkansas Natural Gas Co common	---	16 3/4	15 1/2	16 3/4	25	10 1/2 Jan	16 1/2 May
Blaw-Knox Co	---	16 1/2	16 1/2	16 1/2	107	16 1/2 May	20 1/2 Jan
Clark (D L) Co	---	11 1/4	11 1/4	11 1/4	195	9 1/2 Mar	11 1/2 May
Columbia Gas System	---	13 1/2	13 1/2	13 1/2	363	12 1/2 Jan	13 1/2 Mar
Duquesne Brewing	5	---	10 1/4	10 1/2	640	9 1/2 Jan	11 1/2 Mar
Equitable Gas Co	8.50	20 3/4	20 1/4	20 1/2	265	20 1/4 Jan	22 1/2 Feb
Harbison Walker Refractories com	---	---	29 1/2	29 1/2	10	28 1/2 Mar	32 1/2 Feb
Horne (Joseph) Co	---	---	30	30 1/2	60	28 1/2 Feb	30 1/2 Jan
Jeannette Glass 7% preferred	100	---	60	60	104	60 Apr	65 Mar
Joy Manufacturing Co	1	---	33 1/2	33 1/2	155	30 1/2 Mar	34 1/2 Feb
Lone Star Gas	10	26 3/4	26 3/4	27 1/2	195	24 1/2 Jan	27 1/2 Feb
Mackintosh-Hemphill	5	13 1/4	13	13 1/4	150	12 1/2 Jan	15 1/2 May
Mountain Fuel Supply	10	---	15 1/2	17	324	15 1/2 May	19 1/2 Jan
Nat Fireproofing Corp	5	---	4 1/2	4 1/2	100	4 Jan	5 1/2 Feb
Pittsburgh Brewing Co	---	---	---	---	---	---	---
Common	2 1/2	2 1/2	2 1/2	2 1/2	3,200	2 1/2 Feb	3 1/2 Jan
\$2.50 convertible preferred	25	---	38 1/2	38 1/2	79	38 1/2 May	40 1/2 Jan
Pittsburgh Plate Glass	10	42 1/2	42 1/2	43 1/2	359	38 Jan	46 1/2 Apr
Pittsburgh Screw & Bolt Corp	---	---	9 1/2	9 1/2	170	8 1/2 Mar	10 1/2 Jan
Pittsburgh Steel Foundry common	---	---	11	11 1/2	267	11 Jan	12 1/2 Feb
Reymer & Bros	---	---	6 1/4	6 1/4	100	6 1/2 Mar	7 Feb
Rudd Manufacturing	---	15 1/2	15 1/2	15 1/2	265	15 Jan	16 Feb
San Toy Mining	1	19c	18c	19c	3,000	18c Jan	25c Jan
Standard Steel Spring	1	23 1/2	23 1/2	24	538	22 1/2 Jan	25 1/2 Apr
Vanadium Alloys Steel	---	---	52	52	100	40 1/2 Jan	55 1/2 Apr
Westinghouse Air Brake	---	34 1/2	33 1/2	35	1,395	31 1/2 Apr	35 1/2 Jan
Westinghouse Electric Corp	12.50	37 1/4	37	38 1/2	275	34 1/2 Jan	40 1/2 Apr

For footnotes see page 43.

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Abbott Laboratories	5	a54 3/4	a54 3/4	a55 1/4	75	43 Jan	43 Jan
Admiral Corporation	1	---	23 1/4	23 1/4	100	22 1/2 Apr	29 1/2 Feb
Air Reduction Co (Un)	---	a29	a29	a30 3/4	380	26 1/2 Apr	30 1/2 Jan
Alaska Juneau Gold Mining Co	10	2 1/2	2 1/2	2 1/2	140	2 1/2 May	3 1/2 Feb
Allegheny Corp (Un)	1	---	4	4	85	3 1/2 Jan	4 1/2 Jan
Allied Chemical & Dye (Un)	---	a68 1/2	a67 1/2	a69 3/4	145	60 Jan	64 1/2 Feb
American Airlines Inc (Un)	1	15 1/2	15 1/2	16 1/4	922	13 1/2 Jan	16 1/2 Apr
American Broadcasting	1	a13 3/4	a13	a13 3/4	75	10 1/2 Jan	13 1/2 May
American Car & Foundry (Un)	---	a35 1/2	a34 1/2	a36 1/2	540	35 May	37 1/2 Jan
American Factors Ltd (Un)	20	---	16 1/2	16 1/2	398	16 1/2 Jan	20 Feb
Amer Radiator & Stan San (Un)	---	---	14 1/4	14 1/4	310	12 1/2 Jan	15 1/2 Mar
American Smelting & Refining (Un)	---	---	a76 1/2	a78 1/2	87	78 Apr	79 1/2 Feb
American Tel & Tel Co	100	a154 1/4	a153 3/4	a155 1/2	1,323	150 1/2 Jan	157 1/2 Mar
American Viscose Corp (Un)	25	a59 1/2	a59 1/2	a59 3/4	20	59 1/2 Jan	62 1/2 May
American Woolen Co common (Un)	---	---	a37 1/2	a39 1/4	152	38 1/4 May	46 1/2 Jan
Anaconda Copper Mining (Un)	50	41 1/4	41 1/4	42 1/2	1,293	39 Jan	44 Feb
Anglo Calif Natl Bank	20	33 3/4	33 3/4	34 1/2	2,475	32 1/4 Mar	35 1/2 Jan
Archer-Daniels-Midland Co	---	a50 1/2	a50 1/2	a50 1/2	295	50 Mar	50 Mar
Arkansas Natural Gas class A (Un)	---	---	a16 1/2	a16 1/2	15	11 1/2 Jan	14 1/2 Feb
Armour & Co (Ill) (Un)	5	a9 1/4	a9 1/4	a10	110	10 1/4 Apr	11 1/2 Jan
Atchafalaya & Santa Fe (Un)	100	a156 1/2	a155 1/2	a156 1/2	96	153 1/2 Jan	163 1/2 May
Atlas Corp (Un)	---	a25 1/2	a25 1/2	a25 1/2	79	26 Jan	26 1/2 Feb
Atlat-Big Wedge	P10	10c	9c	10c	37,800	9c Apr	13c Feb
Avco Mfg Corp common (Un)	3	7 1/4	7 1/4	7 1/4	150	7 1/4 Jan	8 1/2 Mar
Baldwin-Lima-Hamilton Corp (Un)	13	a11 1/2	a11 1/2	a12 1/2	309	12 1/2 Apr	15 Jan
Baldwin Securities common (Un)	75c	a4 1/2	a4 1/2	a4 1/2	50	4 1/2 Feb	5 1/2 Apr
Baltimore & Ohio RR (Un)	100	---	21 1/2	21 1/2	300	18 1/2 Mar	23 1/2 Jan
Bandini Petroleum	1	---	3 1/2	3 1/2	100	3 1/2 Mar	4 1/2 Jan
Bendix Aviation Corp (Un)	---	a50 1/4	a50 1/4	a50 1/2	110	51 Mar	58 1/2 Feb
Benguet Cons Mining (Un)	P100	1 1/2	1 1/4	1 1/2	200	1 1/4 Jan	1 1/2 Jan
Bethlehem Steel (Un)	---	52 1/4	52 1/4	53	370	49 1/2 Jan	59 1/2 Jan
Bishop Oil Co	2	12 1/4	12 1/4	12 1/4	1,120	11 Mar	15 1/2 Feb
Blair Holdings Corp (Un)	---	2.25	2.25	2.35	5,547	2.25 May	2.95 Feb
Boeing Airplane Co (Un)	5	a45 1/2	a45 1/2	a45 1/2	40	42 1/2 Jan	53 1/2 Feb
Borden Co (Un)	---	a47 1/2	a48 1/2	a48 1/2	43	48 1/2 May	51 1/2 Jan
Borg-Warner Corp (Un)	---	---	66	66	150	63 1/2 Jan	70 May
Broadway Dept Store	10	---	9 1/2	9 1/2	100	9 1/2 Mar	11 Feb
Budd Company	---	---	a16 1/4	a17 1/4	200	16 1/2 Jan	18 1/2 Jan
Bunker Hill & Sullivan (Un)	2 1/2	23	22 1/4	23	385	20 1/2 Feb	23 1/2 Jan
Eyrton Jackson Co new common	10	---	22 1/2	23	384	22 1/2 May	23 May
Calambra Sugar	1	4 1/2	4 1/2	4 1/2	700	3 1/2 Jan	4 1/2 Mar
Calaveras Cement Co	5	15 1/4	15 1/2	17 1/4	2,355	14 1/2 Jan	18 Feb
California Art Tile class A	---	---	6	6	200	4 1/2 Mar	6 Apr
Class B	---	---	a45c	a45c	50	50c Mar	75c Mar
California Packing Corp common	---	64 1/2	64 1/2	65 1/2	1,405	56 1/2 Jan	71 Apr
Canada Dry Ginger Ale (Un)	1 1/2	a12 1/4	a12 1/4	a12 1/4	75	12 1/2 Jan	13 1/2 Jan
Canadian Pacific Ry (Un)	25	---	24 1/2	25	884	23 1/2 Jan	28 1/2 Feb
Case (J I) & Co (Un)	25	a62 3/4	a61 1/2	a64 1/2	115	63 1/2 Apr	63 1/2 Apr
Caterpillar Tractor Co common	10	66 1/2	66 1/2	68 1/2	392	66 1/2 May	55 Jan
Celanese Corp of America	---	a48 1/2	a48 1/2	a49 1/2	620	45 1/2 Jan	55 Feb
Chesapeake & Ohio Ry (Un)	25	a31 1/2	a31 1/2	a32 1/2	510	33 Mar	38 1/2 Feb
Chic Milw St Paul RR com (Un)	---	---	22 1/4	22 1/4	345	22 Apr	29 1/2 Feb
Preferred	100	45 1/2	45 1/2	45 1/2	436	44 1/2 Mar	59 1/2 Feb
Chrysler Corp	25	73 1/2	73 1/2	74 1/2	1,079	70 1/2 Jan	82 Apr
Cities Service Co (Un)	10	a103 1/4	a101 3/4	a107 1/2	239	84 1/2 Apr	89 Feb
Clorox Chemical Co	3 1/2	---	35	35	70	33 Jan	38 1/2 Mar
Colorado Fuel & Iron com	---	22 1/2	22 1/2	22 1/2	315	20 Jan	28 1/2 Feb
Columbia Broadcast System cl B	2 1/2	---	a29 1/2	a29 1/2	60	---	---
Columbia Gas System (Un)	---	---	13 1/4	13 1/4	190	13 Feb	13 1/2 Feb
Columbia River Packers (Un)	---	---	10 1/2	10 1/2	100	10 Feb	11 Mar
Commercial Solvents (Un)	---	---	a26	a26 1/4	85	23 1/2 Mar	28 1/2 May
Commonwealth Edison	25	---	28 1/2	28 1/2	422	28 1/2 Jan	29 1/2 May
Consolidated Chem Ind class A	---	---	62	63	161	51 1/2 Jan	65 Mar
Consolidated Coppermines	5	---	10 1/2	10 1/2	220	7 1/2 Jan	10 1/2 May
Consol Edison of N Y (Un)	---	---	a30 1/4	a31 1/2	338	30 1/4 Mar	31 1/2 Feb
Consol Grocers Corp common	1.33 1/3	---	a17 1/4	a17 1/4	2	14 1/2 Jan	17 1/2 May
Consol Natural Gas Co (Un)	15	a53 1/4	a53 1/4	a53 1/2	61	48 1/2 Feb	51 1/2 May
Consolidated Vultee Aircraft	1	---	17 1/4	17 1/4	200	17 1/2 Jan	21 Feb
Continental Motors (Un)	1	a8 1/2	a8 1/2	a9	70	8 1/2 Apr	11 1/2 Jan
Creameries of America common	1	---	a12 1/2	a12 1/2	10	10 1/2 Jan	12 1/2 Feb
Crocker First Natl Bank	25	---	89	89 1/4	120	89 Apr	96 1/2 Feb
Crown Zellerbach Corp common	5	---	55 1/2	55 1/2	826	49 Jan	56 May
Preferred	---	---	102 1/2	103	62	101 1/4 Apr	106 Jan
Crucible Steel Co of Amer (Un)	25	---	a38 1/2	a39 1/4	71	34 1/2 Jan	43 Feb
Curtiss-Wright Corp (Un)	1	---	10 1/2	10 1/2	156	10 1/2 Mar	12 Feb
Cypress Abbey Co	2	---	65	65	300	60 Jan	65 May
Di Giorgio Fruit Corp A common	5	21	21	21	127	21 Jan	29 Feb
Class B common	5	21	21	21	578	20 Jan	29 Feb
Doernbecher Mfg Co	---	---	4	4	100	3 1/2 Jan	6 1/2 Feb
Dominguez Oil Fields Co (Un)	---	36	36	36 1/2	743	35 1/2 Apr	38 1/2 Feb
Dow Chemical Co common	15	a88 1/2	a88 1/2	a90 1/4	177	80 Jan	91 1/4 Apr
Dumbarton Bridge (Un)	10	---	7 1/2	8	1,700	6 1/2 Jan	8 May
du Pont de Nemours	5	---	95 1/4	98 1/4	1,139	83 1/2 Jan	101 1/4 May
Eastman Kodak Co common (Un)	10	a43 3/4	a43 3/4	a45 1/4	294	35 1/2 Jan	46 1/2 Feb
El Dorado Oil Works	---	---	10 1/2	10 1/2	462	9 Jan	11 1/2 Feb
El Paso Natural Gas	3	---	26 1/2	26 1/2	370	26 1/2 Mar	27 1/2 Apr
Electrical Products Corp	4	11 1/2	11 1/2	11 1/2	140	11 1/2 Jan	12 1/2 Feb
Emporium Capwell Co	---	---	48 1/2	50	360	48 1/2 May	56 1/2 Jan
Eureka Corp Ltd	1	---	12	12	100	12 Mar	13 Jan
Florida Power & Light (Un)	---	a22 3/4	a22 3/4	a22 1/2	103	22 1/2 Feb	22 1/2 Feb
Food Machinery & Chemical com	10	a38 1/4	a36 1/2	a38 1/2	275	34 1/2 Jan	39 1/2 Jan
Foster & Kleiser common	2 1/2	6 1/2	6 1/2	6 1/2	400	6 Jan	7 Feb
General Electric Co (Un)	---	---	53 1/4	54 1/4	1,698	50 Jan	56 1/2 Mar
General Foods Corp (Un)	---	a44 1/2	a44 1/2	a44 1/2	140	44 1/2 Apr	48 Jan
General Motors Corp common	5	50	50	51 1/2	4,254	46 1/2 Jan	53 1/2 May
General Paint Corp common	---	13 1/2	13 1/2	13 1/2	910	11 1/2 Jan	14 1/2 Feb
Cumulative preferred	---	---	16 1/2	16 1/2	160	15 Jan	16 1/2 Apr
Convertible 2nd preferred	---	17 1/4	17 1/4	17 1/2	306	16 1/2 Jan	18 1/2 Feb
Gillette Safety Razor Co	1	a26 1/2	a28 1/2	a28 1/2	100	26 Jan	29 1/2 Apr
Gladding McBean & Co	25	---	34	34 1/2	473	28 Jan	36 1/2 Mar
Golden State Co Ltd common	---	14 1/2	14	14 1/2	1,783	13 1/2 Mar	16 1/2 Jan
4% preferred	100	---	71	71	10	70 Jan	79 Mar
Goodrich (B F) Co (Un)	---	---	a50 1/2	a52 1/2	101	45 1/2 Mar	47 1/2 Feb
Goodyear Tire & Rubber (Un)	---	---	76 1/2	82 1/4	300	77 1/2 Jan	82 1/2 May
Graham-Paige Corp (Un)	---	---	31 1/4	31 1/2	325	2 1/2 Jan	4 1/2 Feb
Great Nor Ry non-cum pfd (Un)	---	51 1/2	51 1/2	53	530	48 1/2 Apr	57 1/2 Feb
Greyhound Corp	3	11 1/2	11 1/2	11 1/2	500	11 Jan	12 1/2 Jan
Hawaiian Pineapple Co Ltd	---	---	20 1/2	21 1/2	555	20 1/2 May	24 Feb
Hilton Hotels Corp	5	---	14 1/2	14 1/2	400	14 1/2 May	16 1/2 Feb
Holly Oil Co (Un)	1	---	7 1/4	8 1/4	250	7 May	9 Jan
Honolulu Oil Corp	---	---	57	57	100	54 1/4 Apr	66 1/2 Jan
Honolulu Plantation Co	1	1.45	1.45	1.45	450	1.35 Feb	1.50 Feb
Hudson Motor Car Co	12 1/2	16 1/2	16 1/2	16 1/2	135	16 1/2 Jan	19 1/2 Feb
Hunt Foods Inc	6 1/2	---	23	23 1/2	215	18 Jan	28 1/2 Feb
Idaho Maryland Mines Corp (Un)	1	2.05	2.05	2.15	1,410	1.20 Jan	2.55 Mar
Idaho Power Co	20	a33 1/2	a33 1/2	a33 1/2	27	39 1/2 Jan	39 1/2 Jan
Independent Exploration	33 1/2c	9 1/2	9 1/2	9 1/2	1,220	9 1/2 Jan	11 1/2 Feb
International Harvester	---	33 1/2	33	33 1/2	1,180	32 1/2 Jan	37 1/2 Jan
Int'l Nickel of Canada (Un)	---	a33 1/2	a33 1/2	a34 1/2	166	34 1/2 Mar	39 1/2 Jan
International Tel & Tel com (Un)	---	a14 1/2	a14 1/2	a15 1/4	325	13 1/2 Jan	18 1/2 Mar
Johns-Manville Corp (Un)	---	---	a54 1/2	a55 1/2	110	48 1/2 Jan	59 Apr
Kaiser Aluminum & Chemical Corp	1	---	31 1/4	33 1/2	1,193	31 1/4 May	33 1/2 May
Kaiser-Frazer Corp	1	5 1/2	5 1/2	6	1,541	5 1/2 May	8 1/2 Jan
Kansas Power & Light (Un)	8 1/2	---	a16	a16	6	15 1/2 May	17 1/2 Mar

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 18

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Kennecott Copper Corp (Un).....	10	a72 3/4	a72 3/4	a75	136	72 1/2 Mar	76 1/4 Jan	
Kern County Land Company.....	5	66 1/2	63 1/2	66 1/2	905	57 1/2 Jan	66 1/2 May	
Leslie Salt Co.....	10	35	35	35	50	32 Jan	35 Mar	
Libby McNeill & Libby.....	7	9 1/2	9 1/2	9 1/2	230	8 1/2 Jan	10 1/2 Feb	
Lockheed Aircraft Corp.....	1	38	38	38	200	34 1/2 Mar	42 1/2 Feb	
Loew's Inc (Un).....	1	15 1/2	15 1/2	16	450	15 1/2 Apr	18 1/2 Feb	
Macy & Co (R H) common.....	1	32 1/2	32 1/2	32 1/2	265	32 1/2 May	36 1/4 Jan	
Magnavox Co.....	1	15 1/4	15 1/4	15 1/4	765	13 1/2 Jan	17 1/2 Feb	
Marchant Calculating Machine.....	5	32 1/2	32	33	1,128	28 1/2 Jan	34 1/2 Mar	
Martin Co (Glenn) common.....	1	a16 1/2	a16 1/2	a17 1/4	275	18 1/2 Apr	20 1/2 Mar	
Matson Navigation Co (Un).....	1	18 1/2	18 1/2	18 1/2	1,930	18 1/2 May	21 1/2 Feb	
McKesson & Robbins Inc (Un).....	18	44 1/2	a41 1/2	a41 1/2	5	44 1/2 Feb	44 1/2 Feb	
Meier & Frank Co Inc.....	10	19 1/2	19 1/2	19 1/2	175	19 1/2 Feb	23 1/4 Jan	
Menasco Mfg Co.....	1	2.80	2.75	2.80	600	2.80 Mar	3 1/4 Jan	
Mindanao Mother Lode Mines.....	P.10	10c	10c	10c	30,500	10c Mar	14c Jan	
M J & M & M Cons (Un).....	1	82c	72c	82c	12,450	37c Jan	92c May	
Monolith Portland Cement com (Un).....	1	5 1/2	5 1/2	5 1/2	100	5 1/2 Jan	6 Feb	
Montana Power Co (Un).....	1	23 1/4	23 1/4	23 1/4	200	21 1/2 Jan	23 1/2 May	
Montgomery Ward (Un).....	1	71 1/4	71 1/4	71 1/4	336	65 Jan	73 1/2 Feb	
Morrison-Knudsen Co.....	10	30	30 1/2	30 1/2	475	27 Jan	30 1/2 Feb	
Nash-Kelvinator Corp (Un).....	5	20	20	20	327	18 1/2 Jan	22 1/2 Feb	
National Auto Fibres.....	1	19 1/2	19 1/2	20 1/4	2,427	17 Jan	21 1/4 Apr	
National City Lines.....	1	a10 1/2	a10 1/2	a10 1/2	50	10 Jan	10 1/2 May	
National Distillers Products (Un).....	1	29 1/2	29 1/2	30	772	26 1/2 Jan	30 May	
Natl Linen Service Corp.....	1	9	9	9	799	9 Feb	9 1/4 Mar	
Natomas Company Co.....	1	9	9	9	370	8 1/2 Jan	10 1/2 Feb	
N Y Central RR (Un).....	1	19 1/2	19 1/2	20	1,335	19 Apr	26 Jan	
Niagara Mohawk Power.....	1	21 1/2	21 1/2	21 1/2	239	21 1/2 May	22 1/2 Mar	
North American Aviation (Un).....	1	15 1/2	15 1/2	15 1/2	100	15 1/2 Mar	19 Feb	
North American Co com (Un).....	10	a18 1/2	a17 1/2	a18 1/2	217	17 1/2 Jan	19 Feb	
North American Invest 5 1/2% pfd.....	100	86	86	86	30	83 May	94 1/2 May	
Northern Pacific Railway (Un).....	100	37 1/2	37 1/2	38 1/2	273	32 1/2 Apr	39 1/2 May	
Occidental Petroleum Corp.....	1	27c	27c	27c	300	25c Jan	50c Feb	
Ohio Edison Co.....	8	31 1/4	31 1/4	31 1/4	631	30 1/2 Jan	33 1/2 Mar	
Ohio Oil Co (Un).....	1	a51 1/2	a53 1/2	a53 1/2	165	49 1/2 Apr	49 1/2 Apr	
Oliver United Filters class A.....	1	13 1/4	13 1/4	13 1/4	1,515	11 Jan	15 Feb	
Onomea Sugar Co (Un).....	20	3 1/4	3 1/4	3 1/4	1,210	1.90 Jan	3 1/4 May	
Panauha Sugar Plantation.....	15	8 1/2	8 1/2	9	595	5 1/2 Jan	9 Feb	
Pabco Products Inc common.....	1	18 1/2	18 1/2	19	1,401	16 1/2 May	19 Jan	
Pacific American Fisheries.....	5	4 1/2	4 1/2	4 1/2	156	17 Apr	19 Jan	
Pacific Coast Aggregates.....	5	4 1/2	4 1/2	4 1/2	1,771	4 Jan	5 1/2 Mar	
Pacific Finance Corp (Un).....	10	a19 1/2	a19 1/2	a19 1/2	100	17 1/2 Jan	19 1/2 Apr	
Pacific Gas & Electric common.....	25	32 1/2	32 1/2	32 1/2	8,595	31 1/2 Mar	34 1/2 Mar	
5% 1st preferred.....	25	32 1/2	32 1/2	32 1/2	1,718	32 1/2 May	36 1/4 Feb	
5 1/2% 1st preferred.....	25	29	29 1/2	29 1/2	1,195	29 May	32 1/2 Feb	
5% 1st preferred.....	25	a27 1/2	a27 1/2	a27 1/2	26	27 1/2 May	30 1/2 Mar	
5% redeemable preferred.....	25	27 1/2	27 1/2	27 1/2	584	26 1/2 Apr	29 Jan	
5% redeemable series A.....	25	27 1/2	27 1/2	27 1/2	883	26 1/2 Mar	28 1/2 Jan	
Pacific Lighting Corp common.....	1	50 1/2	51 1/2	51 1/2	962	50 Jan	53 1/2 Mar	
Pacific Light Corp \$4.50 pfd.....	1	100 3/4	100 3/4	100 3/4	30	97 1/2 Apr	105 Feb	
Pacific Petroleum Ltd.....	1	8 1/2	8 1/2	8 1/2	200	7 1/2 Jan	9 Feb	
Pacific Portland Cement com (Un).....	10	23	18 1/2	23 1/2	4,758	18 1/2 May	21 1/2 Jan	
Pacific Public Service 1st pfd.....	100	22 1/2	22 1/2	22 1/2	225	22 Jan	23 1/2 Jan	
Pacific Tel & Tel common.....	100	109	109 1/2	109 1/2	176	103 Jan	113 Feb	
Preferred.....	100	139 1/2	139 1/2	139 1/2	10	139 1/2 May	149 Jan	
Pacific Western Oil new common.....	4	a18 1/2	a18 1/2	a18 1/2	15	20 1/4 May	21 May	
Packard Motor common (Un).....	100	5 1/2	5 1/2	5 1/2	680	4 1/2 Jan	6 1/2 Mar	
Pan American World Airways (Un).....	2.50	12	12	12	576	10 1/2 Mar	13 1/2 Apr	
Paramount Pictures Mines (Un).....	1	a22 1/2	a22 1/2	a22 1/2	100	21 1/2 Jan	25 Feb	
Pennsylvania RR Co (Un).....	50	19 1/2	19 1/2	21	761	19 1/2 May	26 Jan	
Pepsi Cola Co (Un).....	33 1/2	a10 1/2	a10 1/2	a10 1/2	50	9 1/2 Jan	12 1/2 Jan	
Phelps Dodge Corp (Un).....	25	67 1/2	67 1/2	67 1/2	120	61 1/2 Apr	68 1/2 Jan	
Phillips Petroleum Co.....	84 1/2	83 1/2	86	86	1,354	77 1/2 Mar	86 May	
Pig'n Whistle Conv prior pfd.....	7.50	12	12	12	10	7 Jan	13 May	
Puget Sound Pulp & Timber (Un).....	28 1/2	28	28 1/2	28 1/2	695	25 1/2 Jan	33 1/2 Feb	
Pullman Inc (Un).....	1	46	46	46	175	44 1/2 Apr	47 1/2 May	
Pure Oil Co (Un).....	a50 1/2	a50 1/2	a51	a51	470	48 1/2 Jan	54 1/2 Feb	
Radio Corp of America (Un).....	1	18 1/2	18 1/2	19 1/4	883	16 1/2 Jan	20 1/2 Mar	
Railway Equip & Realty Co common.....	11	11	11	11	100	8 Jan	13 Mar	
Preferred.....	100	80 1/2	80 1/2	80 1/2	305	62 1/2 Jan	85 Apr	

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Rayonier Incorp preferred	25		a48 1/2	a49 1/2	75	47 1/2 Mar	54 1/2 Feb	
Rayonier Incorp common	1	36 1/2	36 1/2	36 1/2	346	36 Mar	36 1/2 Jan	
Repub Steel Corp (Un)	1		41 3/4	42 1/2	764	41 Mar	49 1/2 Feb	
Reserve Oil & Gas Co	1		28	28	300	23 Jan	36 1/2 Mar	
Reynolds Tobacco class B (Un)	1	a32 1/2	a32 1/2	a33 3/4	380	33 1/2 Apr	34 1/2 Jan	
Rheem Manufacturing Co	1		32	33	360	28 1/2 Jan	34 Apr	
Richfield Oil Corp	1	54 1/2	54 1/2	55 1/2	720	50 1/2 Mar	57 May	
Riverside Cement Co								
Class A (par changed to \$25)		34	34	34	240	33 Feb	36 Jan	
RKO Pictures Corp (Un)	1		3 3/4	3 3/4	340	3 1/4 Apr	4 1/2 Feb	
RKO Theatres Corp (Un)	1		3 3/4	3 3/4	240	3 1/4 May	4 1/2 Mar	
Ross Bros	1		31 1/2	32 1/2	450	27 Jan	34 Jan	
Russ Bldg Co 6% pfd	100	128	124	128	70	118 Apr	128 May	
S & W Fine Foods Inc	10	14	14	14 1/4	310	13 1/2 May	15 Jan	
Safeway Stores Inc	5	35	35	35 1/4	570	35 May	38 1/2 Mar	
St Joseph Lead (Un)	10		a43 1/2	a45	220	46 Apr	46 Apr	
San Mauricio Mining	P10	7c	7c	8c	8,700	5c Jan	9c Jan	
Santa Cruz Portland Cement (Un)	50		50 3/4	50 3/4	100	50 1/4 Apr	53 1/4 Mar	
Sears Roebuck & Co	1		55 1/2	55 1/2	542	52 1/2 Jan	56 1/2 May	
Shasta Water Co (Un)	1		6	6	400	5 Feb	7 Jan	
Shell Oil Co	15		a55 1/2	a56 1/2	146	55 1/2 Mar	57 Feb	
Signal Oil & Gas Co class A	5	77	76 1/2	78	1,110	64 Mar	79 1/2 May	
Silver King Coalition (Un)	5		a4	a4	30	4 1/2 Mar	5 1/4 Jan	
Sinclair Oil Corp (Un)	1		39 1/4	39 1/4	447	34 1/2 Jan	40 1/2 May	
Socony-Vacuum Oil (Un)	15		30 1/4	31	635	25 1/2 Jan	31 May	
Soundview Pulp Co	5	40 3/4	40 3/4	43 1/2	1,122	40 Jan	49 Feb	
Southern Calif Edison Co com (Un)	1	32 1/2	32 1/2	32 1/2	339	32 1/2 May	35 Mar	
4.32% cumulative preferred	25		25 1/2	25 1/2	453	24 1/2 Apr	28 1/2 Feb	
Convertible preferred 4.48%	25	a28	a27 1/2	a28	228	27 1/2 May	30 1/4 May	
So Calif Gas preferred series A	25		31 1/2	31 1/2	450	30 1/2 May	34 1/2 Feb	
6% preferred (Un)	25	32	31 1/2	32	270	30 1/2 May	33 1/2 Jan	
Southern California Petroleum	2	28 1/2	26 1/2	30	4,638	15 Jan	30 May	
Southern Co	5		11 1/2	11 1/2	554	11 1/2 Apr	12 1/2 Jan	
Southern Pacific Co	1	65	65	67 1/4	1,033	63 1/2 Mar	73 1/2 Feb	
Sperry Corp	1		30 1/2	30 1/2	901	30 1/2 May	34 1/2 Jan	
Spiegel Inc common	2		a11 1/2	a11 1/4	69	12 Apr	14 1/2 Feb	
Standard Brands Inc (Un)	1	a23 3/4	a23 1/4	a23 1/4	58	23 1/2 Jan	25 1/2 Feb	
Standard Oil Co of California	1	46 1/4	46 1/4	47 1/4	3,548	44 1/2 Mar	50 May	
Standard Oil Co (Indiana)	25		67 1/2	67 1/2	291	61 1/2 Feb	68 1/2 May	
Standard Oil Co of N J (Un)	25		113 1/2	113 1/2	598	96 Jan	113 1/2 May	
Studebaker Corp (Un)	1	a29 1/2	a29 1/2	a30 1/2	160	28 Jan	34 1/2 Feb	
Sunray Oil Corp	1		19 1/2	20 1/2	1,800	17 1/2 Jan	21 1/2 Feb	
Super Mold Corp	10		42	42	100	33 Jan	45 Mar	
Swift & Co (Un)	25		a33 1/2	a33 1/2	16	35 Mar	35 1/2 Apr	
Texas Company (Un)	25		a96 1/4	a99 1/2	215	85 1/2 Jan	99 1/2 May	
New common (when issued)	1	a47 1/2	a47 1/2	a48 1/2	121	a	a	
Tide Water Associated Oil common	10		a36 1/2	a36 1/2	22	32 1/2 Mar	37 May	
Transamerica Corp	2		18	18 1/2	3,322	16 1/2 Jan	20 1/2 Jan	
TransWorld Airlines Inc	5	a23	a22 1/2	a24 1/2	72	24 Jan	26 1/2 Apr	
Union Carbide & Carbon (Un)	1		a58 1/2	a60 1/2	280	54 1/2 Mar	61 May	
Union Oil Co of California common	25		38 1/4	38 1/4	987	34 1/2 Jan	40 1/2 May	
Union Sugar	12 1/2	a26 3/4	a26 1/4	a26 3/4	50	19 1/4 Mar	27 1/2 Apr	
United Aircraft Corp (Un)	5	a30 1/2	a30 1/2	a31 1/4	307	34 1/4 Jan	41 May	
United Air Lines Inc	10	28 1/4	28 1/4	29 1/2	1,041	23 1/2 Jan	30 1/4 Apr	
United Can & Glass Co common	2 1/2	9 1/2	9 1/2	10	600	8 1/2 Jan	11 1/2 Feb	
United Gas Corp (Un)	10		a20	a20 1/4	66	19 1/2 Jan	22 1/2 Feb	
United Paramount Theatres (Un)	1	18 1/2	18 1/2	19 1/2	143	18 1/2 Jan	21 Feb	
U S Steel Corp common	1	42 1/2	42 1/2	44	2,147	41 Mar	47 1/2 Jan	
Universal Consolidated Oil	10		89 3/4	91	225	63 Jan	91 Mar	
Victor Equipment Co	1	8 1/2	8 1/2	9	850	8 Mar	9 1/2 Feb	
Warner Bros Pictures (Un)	5		11 1/2	12	500	11 1/2 Mar	13 1/4 May	
Wells Fargo Bank & U T	100		261 3/4	262	122	261 3/4 May	280 Jan	
Westates Petroleum common (Un)	1		70c	70c	765	65c Apr	91c Jan	
Preferred (Un)	1	5 1/4	5 1/4	5 1/2	2,020	4 1/2 Jan	5 1/2 Jan	
Western Air Lines Inc (Un)	1	14 1/4	14 1/4	14 3/4	650	12 1/2 Jan	15 1/2 Feb	
Western Department Stores	50c		19 1/2	19 3/4	525	19 1/2 May	25 Feb	
Western Pacific RR Co common	1		a52 1/2	a52 1/2	21	52 1/2 Feb	52 1/2 Feb	
Preferred	100		a89 1/2	a89 1/2	1	a	a	
Westinghouse Elec Corp (Un)	12 1/2		37 1/2	38	1,550	34 1/2 Jan	40 1/2 May	
Willys-Overland Motors (Un)	1		10 1/2	10 1/2	100	9 1/2 Mar	11 1/2 Feb	
Woolworth (F W) (Un)	10		44 1/2	44 1/2	640	44 1/2 May	45 1/2 Feb	
Yellow Cab Co common	1	4 1/2	4	4 1/2	925	4 May	4 1/2 Feb	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 18

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
General Steel Wares common	50	25 1/2	25 1/2 26 3/4	1,210	21 1/2 Jan	27 Apr
Goodyear Tire 4% pfd Inc 1927	50	14 1/4	14 1/4 14 1/2	476	12 1/2 Jan	19 Feb
Gypsum Lime & Alabastine	50	14 1/4	14 1/4 14 1/2	12	12 1/2 Jan	19 Feb
Hamilton Bridge	100	100	100	100	100	100
Holt Refractory common	100	100	100	100	100	100
7% preferred	100	100	100	100	100	100
Howard Smith Paper common	100	96	95 100	905	67 Jan	110 Apr
Hudson Bay Mining & Smelting	50	55 1/2	55 1/2 58	2,821	55 1/2 Mar	62 Jan
Imperial Oil Ltd.	37	36 3/4	37 3/4	6,192	27 1/2 Jan	39 3/4 Mar
Imperial Tobacco of Canada com.	5	11 1/4	11 1/4 11 3/4	1,985	11 Apr	13 Jan
4% preferred	5	25	23 1/2 23 3/4	225	23 Apr	25 1/2 Feb
5% preferred	5	11	10 1/2 10 3/4	35	6 1/2 Apr	7 1/2 Jan
Industrial Acceptance Corp com.	5	27 1/2	27 1/2 28 1/2	605	27 1/2 May	33 1/2 Feb
15% preferred	5	100	98 98	130	98 May	100 Feb
1.60 preferred	5	32	32 3/4 34 1/2	250	31 Jan	35 Apr
International Bronze Powders com.	5	25	22 1/2 22 1/2	380	20 1/2 Jan	23 Mar
6% preferred	5	37	37 3/4	4,343	37 Mar	42 1/2 Feb
7% preferred	5	100	143 1/2 143 1/2	25	138 Jan	144 Apr
International Paper common	7.50	55 1/4	54 1/2 56 1/4	3,553	52 Mar	60 1/4 Jan
International Petroleum Co Ltd.	5	19	19 20 1/2	2,916	13 Jan	21 1/2 May
International Power Co Ltd.	5	47	47 47	225	47 May	101 1/2 Feb
Ex stock distribution	5	5	26 1/4 27 1/4	670	21 1/2 Jan	28 1/2 May
International Utilities Corp.	5	103	103 103	10	101 1/2 Jan	101 1/2 Jan
Jamaica Public Service Ltd 7% pfd	100	31 1/2	31 1/2 32	150	18 Jan	19 1/2 Jan
Labatt Ltd (John)	100	100	100	260	28 1/2 Jan	37 Jan
Lake of the Woods common	100	100	100	10	143 May	156 Jan
7% preferred	100	100	100	50	15 Jan	16 1/2 Jan
Lang & Sons Ltd (John A)	100	100	100	100	14 May	15 Jan
Lauria Secord	3	10	10 10	5	10	10
Lindsay (C W) common	100	100	100	100	100	100
MacKinnon Structural Steel com.	5	23 1/2	23 1/2 24	1,025	17 Jan	27 1/2 Apr
MacMillan Export class A	5	23 1/2	23 1/2 24	1,005	16 1/2 Jan	28 Apr
Class B	5	100	100	100	100	100
Mallman Corp Ltd common	5	12 1/4	12 1/4 13 1/2	22,205	11 Jan	13 1/2 May
Massey-Harris new common	5	27	26 28	3,175	19 Jan	28 1/2 May
McColl-Fontenac Oil	5	25 1/2	25 1/2 26	175	25 1/2 May	28 1/2 Jan
Mitchell (Robt)	5	25 1/2	25 1/2 26	210	25 1/2 May	28 1/2 Jan
Molson Breweries Ltd class A	5	25 1/2	25 1/2 26	210	25 1/2 May	28 1/2 Jan
Class B	5	25 1/2	25 1/2 26	210	25 1/2 May	28 1/2 Jan
Montreal Locomotive	40	17	16 1/2 17	630	14 1/2 Mar	19 1/2 Feb
Montreal Telegraph	40	100	100	100	100	100
Montreal Tramways	100	100	100	100	100	100
National Breweries common	5	20 1/4	20 1/4 21	3,276	19 Apr	22 1/2 Jan
7% preferred	5	34 1/4	34 1/4	75	32 Apr	37 Jan
National Drug & Chemical common	5	11 1/4	11 1/4 11 3/4	165	11 1/4 Jan	12 Feb
Preferred	5	28 1/4	28 1/4 28 1/2	2,495	27 1/2 Jan	31 1/2 Feb
National Steel Car Corp.	5	72 1/4	71 1/4 74 1/2	1,192	70 1/2 Jan	85 1/2 Feb
Noranda Mines Ltd.	5	24	23 1/2 24 1/2	1,194	21 Jan	25 Feb
Ogilvie Flour Mills common	5	53	52 1/2 53	930	51 1/2 May	56 Feb
Page-Hersey Tubes	1	26 1/2	26 1/2 26 3/4	210	17 1/2 Jan	27 1/2 Apr
Placer Development	1	80 1/2	80 81 1/4	1,305	61 1/2 Jan	83 Apr
Powell River Co.	5	24 1/2	24 1/2 26	926	20 1/2 Jan	27 1/2 Feb
Power Corp of Canada	5	30 1/2	30 1/2 33 1/4	7,485	27 1/2 Mar	36 1/2 Apr
Price Bros & Co Ltd common	100	95	95 95	75	95 May	101 Mar
4% preferred	100	100	100	100	100	100
Provincial Transport	5	14 1/4	14 1/4 14 1/2	250	14 Jan	16 1/2 Jan
Quebec Power	5	19	18 1/2 19	824	18 1/2 May	20 1/2 Jan
Regent Knitting common	5	19	19 20	317	14 Jan	21 1/2 May
Rolland Paper common	5	13 1/2	12 3/4 13 1/2	4,115	12 1/2 Jan	15 Mar
Royalite Oil Co Ltd.	100	100	100	100	100	100
Saguenay Power 4 1/4% pfd	100	43	42 44 1/4	2,759	28 1/2 Jan	49 May
St Lawrence Corp common	49	20	20 20	207	20 Jan	20 Jan
1st preferred	49	100	100	100	100	100
2nd preferred	49	103	102 1/2 103	947	101 1/2 Jan	105 1/2 Feb
St Lawrence Flour Mills common	99	60	60 60	231	58 1/2 Jan	60 Feb
St Lawrence Paper 1st preferred	99	35	35 36 1/2	3,352	31 1/2 Jan	39 May
2nd preferred	99	43 1/2	43 43 1/2	845	43 May	47 1/2 Jan
Shawinigan Water & Power com.	50	43 1/2	43 1/2 45	10	40 Mar	52 Jan
Series A 4% preferred	50	43 1/2	43 1/2 45	10	40 Mar	52 Jan
Class B 4 1/2% preferred	50	43 1/2	43 1/2 45	10	40 Mar	52 Jan
Sheraton Ltd class A	20	21	21 21	301	20 Jan	21 Apr
Sicks' Breweries common	5	19 1/2	19 1/2 20	275	18 1/2 Jan	21 Feb
Voting trust certificates	5	19 1/2	19 1/2 20	50	18 1/2 Jan	20 1/2 Feb
Simpsons class B	100	34	34 34	50	31 1/2 Jan	38 1/2 Feb
4 1/2% preferred	100	100	100	100	100	100
Southern Press Co.	5	19 1/2	19 1/2 20	5	19 Jan	20 Feb
Southern Canada Power	5	26	26 26	118	25 1/2 Feb	27 1/2 Jan
Standard Chemical common	100	104 1/2	104 1/2 104 1/2	3,190	11 1/2 Jan	14 1/2 Apr
5% preferred	100	104 1/2	104 1/2 104 1/2	235	96 Feb	104 1/2 May
Steel Co of Canada common	5	32 1/2	32 1/2 34	1,355	30 1/2 Jan	35 1/2 Jan
Preferred	5	35	35 35	350	30 1/2 Jan	36 1/2 Jan
Thrill Stores Ltd	13	13	13 13	540	12 Apr	14 1/2 Feb
United Steel Corp	10 1/4	10 1/4	10 1/4 11	4,275	8 1/2 Jan	11 1/2 May
Wabasso Cotton	5	22 1/2	22 1/2 23	775	21 1/2 Apr	25 1/2 Jan
Walker Gooderham & Worts	53 3/4	53 3/4	53 3/4 54 1/4	2,400	51 Apr	60 1/2 Feb
Western (George) new common	5	20	20 20	20	25 May	26 1/2 Apr
Willsis Ltd	20	20	20 20	250	18 Jan	22 May
Winnipeg Electric common	40 1/4	40 1/4	40 1/4 41	1,819	36 Jan	46 1/2 Feb
5% preferred	100	100	100	100	100	100
Zellers Ltd common	13 1/2	13 1/2	13 1/2 13 1/2	570	13 Jan	14 1/2 Feb

Montreal Curb Market

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Anglo-Nfld Development Co.	5	11 1/4	11 1/4 12 1/2	20,560	9 Jan	14 Feb
Atlas Steels Ltd.	18 1/2	17 1/2	17 1/2 19 1/4	3,960	13 1/2 Mar	20 1/2 Mar
Auto Fabrics Products Ltd class B	5	4.50	4.50 4.50	100	4.50 Jan	5.50 Jan
Belgium Stores Ltd common	5	7 1/4	7 1/4 7 1/4	4	7 1/4 May	9 1/4 May
Brandram-Henderson Ltd.	5	11 1/2	11 1/2 11 1/2	125	9 1/4 Feb	9 1/4 Feb
British Columbia Packers Ltd class B	5	14 1/4	14 1/4 14 1/4	150	11 Jan	14 1/4 Apr
Brown Company common	1	13 1/2	13 1/2 15 1/4	33,245	9 1/2 Jan	16 1/2 May
85 convertible 1st preferred	1	114 1/2	111 1/2 116	536	96 Mar	123 May
32 2nd preferred	1	51	50 1/2 51 1/2	1,416	47 Mar	52 May
Burnett Ltd common	4.00	4.00	4.00 4.50	1,235	3.25 Apr	6.00 Jan
Butterfly Hosiery Co Ltd.	1	10 1/4	10 1/4 10 1/4	280	9 Jan	12 1/2 Feb
Canada & Dominion Sugar	20	20	20 20 1/2	610	20 May	23 Jan
Canada Malting Co Ltd.	51 1/4	51	51 52 1/2	291	50 Jan	52 1/2 May
Canada Starch Co Ltd.	5	30	30 30	75	26 1/2 Feb	30 May
Canadian Collieries	5	4.60	4.60 4.60	50	4.60	4.60
Canadian Dredge & Dock Co.	5	44	44 45	225	27 1/2 Jan	50 1/2 Feb
Can Fairbanks-Morse Co Ltd com.	5	61	61 61 1/4	215	50 Jan	63 Apr
Canadian General Investments Ltd.	5	23 1/2	23 1/2 24 1/4	91	21 Jan	25 Feb

For footnotes see page 43.

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1		
		Last	Range	for Week		Low	High	
Sale Price of Prices Shares								
Canadian Industries common.....*	100	---	34 1/4	36 1/4	381	33	Jan	37 1/2 Jan
7% preferred.....*	100	---	a165	a165	6	171	Apr	180 Jan
Canadian Ingersoll Rand Co Ltd.....*	---	---	88	88	20	70	Jan	90 Feb
Canadian Inter Inv Trust com.....*	---	---	12 1/2	12 1/2	120	12	May	14 Mar
Canadian Marconi Company.....*	1	---	3.55	3.65	1,305	3.55	May	4.40 Jan
Canadian Pow & Paper Inv Ltd com.....*	---	---	9	9	200	3 1/4	Jan	9 May
5% preferred.....*	---	---	a44	a44	2	26 1/2	Jan	45 1/4 May
Canadian Western Lumber Co.....*	8 1/4	---	8 1/4	8 1/4	21,025	6 1/2	Jan	9 1/2 Apr
Cassidy's Limited common.....*	1	---	a14	a14	25	13 1/4	Feb	14 Feb
7% preferred.....*	100	---	112	112	25	112	Apr	117 Feb
Catell Food Products Ltd class A.....*	---	---	a12	a12	4	12 1/2	Apr	13 1/2 Feb
Class B.....*	---	---	a19	a19	4	16	Apr	21 May
Celtic Knitting Co Ltd.....*	---	---	a17 1/2	a17 1/2	50	16	Jan	16 1/2 May
Chatco Steel Products Ltd common.....*	---	---	12 1/2	12 1/2	100	9	Mar	13 Apr
Claude Neon Gen Adv Ltd class B.....*	---	---	1.60	1.60	500	80c	Jan	1.75 May
Preferred.....*	100	---	34	34 1/2	50	16	Jan	36 Jan
Commercial Alcohols Ltd common.....*	5.00	---	4.40	5.00	2,125	4.25	Apr	6.00 Jan
Consolidated Div Standard sec A.....*	1.00	---	1.00	1.00	45	80c	Jan	1.20 May
Preferred.....*	a25	---	a25	a25	43	22 1/2	Feb	28 Apr
Consolidated Lithograph Mfg.....*	---	---	a13 1/4	a14	155	30 1/2	Jan	43 Apr
Consolidated Paper Corp Ltd.....*	36 1/2	---	36 1/2	39	9,466	32 1/2	Jan	40 1/2 May
David & Frere Limitee class B.....*	---	---	31	32	5	16	Jan	32 Apr
Dominion Engineering Works Ltd.....*	---	---	95	95	175	73	Jan	97 May
Dominion Oilcloth & Linoleum.....*	39 1/2	---	39 1/2	39 1/2	1,490	37 1/2	Jan	41 1/2 Jan
Dominion Structural Steel Ltd.....*	12	---	12	12	300	9	Jan	13 Apr
Dominion Woollens & Worsteds.....*	11	---	11	11	165	10	Apr	16 1/2 Feb
Donnacona Paper Co Ltd.....*	---	---	29	29	293	28	Jan	33 Apr
Eastern Steel Products Ltd.....*	7 1/2	---	7 1/2	8 1/4	1,795	6 1/2	Jan	8 1/4 May
Fanny Farmer Candy Shops Inc.....*	1	---	29 1/2	29 1/2	125	29 1/2	May	33 Feb
Federal Grain Co class A.....*	a13 1/4	---	a13 1/4	a15	385	12	Jan	15 1/2 May
Fleet Mfg Ltd.....*	2.10	---	2.00	2.20	4,500	1.50	Jan	3.10 Feb
Ford Motor Co of Canada class A.....*	52	---	52	56 1/4	3,787	49	Jan	70 1/2 Feb
Freiman Ltd (A J) 4 1/2% pfd.....*	100	---	95	95	50	91 1/2	Mar	95 1/2 May
Great Lakes Paper Co Ltd com.....*	45	---	43	47 1/2	1,879	30	Jan	50 1/2 Apr
"A" preferred.....*	---	---	47 1/2	47 1/2	175	47	May	48 1/2 Apr
Halifax Insurance Co.....*	10	---	8 1/4	8 1/4	380	8 1/4	May	12 Apr
Hornor Ltd (Frank W) class A.....*	10 1/4	---	10	10 1/4	216	10	Feb	10 1/2 Mar
Hydro-Electric Securities Corp.....*	4.50	---	4.50	4.60	900	3.65	Jan	5.25 Feb
Interprovincial Utilities Ltd.....*	---	---	3.65	3.65	140	3.40	Feb	3.75 Mar
Journal Publish Co of Ottawa Ltd.....*	---	---	12 1/2	12 1/2	50	11 1/2	Mar	13 Jan
Lambert (Alfred) Inc class A.....*	1	---	a9	a9	25	a---	---	a---
Class B.....*	1	---	a9	a9	25	a---	---	a---
Lowney Co Ltd (Walter M).....*	14 1/2	---	14 1/2	15	350	11 1/2	Jan	16 1/4 Mar
MacLaren Power & Paper Co.....*	59	---	59	60	230	49 1/2	Jan	65 Apr
Maple Leaf Milling Co Ltd.....*	a13	---	a13	a13	50	13	May	15 1/2 Feb
Maritime Teleg & Tel Co Ltd com.....*	10	16 1/4	16 1/4	16 1/4	250	16 1/4	May	18 Jan
Maxwell Limited.....*	---	---	14 1/2	14 1/2	100	14	Apr	14 1/2 May
McColl-Frontenac Oil 4% pfd.....*	100	---	92	92	35	92	May	98 Jan
Melchers Distilleries Ltd 6% pfd.....*	10	12 1/4	12 1/4	12 1/4	105	10 1/2	Jan	12 1/2 May
Mersey Paper Co Ltd.....*	---	---	86	86	75	86	May	94 Apr
Mexican Light & Power Co Ltd.....*	3.00	---	3.00	3.00	200	2.70	Jan	3.50 Feb
Mica of Canada Ltd.....*	10	---	1.55	1.55	200	90c	Jan	1.45 May
Minnesota & Ontario Paper Co.....*	5	29	29	30 1/2	2,070	25 1/2	Jan	33 Feb
Moore Corp common.....*	25	---	25	26 3/4	784	24 1/2	Feb	28 1/2 Feb
Preferred.....*	25	---	a24 1/2	a24 1/2	25	24 1/2	Apr	25 1/4 Apr
Mount Royal Metal Co Ltd.....*	---	---	11	11	550	10 1/2	Mar	11 1/2 Jan
Mount Royal Rice Mills Ltd.....*	---	---	16	16	550	14	Jan	17 Feb
Newfoundland Light & Power.....*	10	17 1/4	17 1/4	17 1/4	290	17	Apr	20 Jan
Nova Scotia Lt & Power Ltd com.....*	---	---	a20	a20	108	20 1/4	Jan	21 Feb
Nuclear Enterprises Ltd.....*	---	---	a7	a7	25	7 1/2	Mar	8 1/2 Feb
Orange Crush Ltd.....*	---	---	5 1/2	5 1/2	100	4 1/2	Jan	7 1/2 Apr
Paul Service Stores Ltd.....*	9	8 1/4	9	9	885	8 1/4	May	17 Apr
Power Corp of Can 6% 1st pfd.....*	100	109	109	109 1/2	43	107	Apr	115 Jan
6% participating 2nd preferred.....*	50	54	54	54	150	54	May	57 Feb
Quebec Telephone common.....*	5	---	a4.00	a4.00	10	4.00	Mar	4.00 Mar
Class A.....*	15	---	12 1/4	12 1/4	20	11	Feb	12 1/4 May
Reitmans (Can) Ltd common.....*	---	---	24	24	100	20	Feb	24 May
Southern Canada Power 6% pfd.....*	100	---	115 1/4	119 1/4	34	118	Jan	120 1/4 Mar
Standard Paving & Materials Ltd.....*	---	---	a14 1/2	a14 1/2	50	13 1/4	Jan	14 1/2 Feb
Stowell Screw Co Ltd class A.....*	---	---	a19 1/2	a19 1/2	25	19 1/4	Jan	19 1/4 Jan
Transvision-Television (Can) Ltd.....*	23c	---	22c	24c	11,700	22c	May	35c Feb
Union Gas of Canada Ltd.....*	20 1/4	---	20 1/4	20 3/4	825	17 1/4	Apr	21 1/2 May
United Corporations class A.....*	---	---	29 1/4	29 1/4	50	29 1/4	May	29 1/2 Feb
Class B.....*	---	---	39 1/8	40 1/4	130	34	Jan	42 Feb
United Distillers of Canada, Ltd.....*	27	---	27	28	225	24 1/2	Jan	28 May
Watson, (Jack) & Co.....*	---	---	12	12	385	12	Apr	13 Feb
Westeel Products Ltd.....*	---	---	17	17 1/4	312	16	Feb	18 Jan
Western Canada Breweries Ltd.....*	5	a18	a18	a18	12	15	Jan	18 Apr
Wilson Ltd (J C).....*	---	a9 1/2	a9 1/2	a10	100	9	Feb	10 1/2 Feb
Woods Manufacturing Co Ltd.....*	---	---	39	39	225	27	Jan	39 Apr

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 18

STOCKS					STOCKS						
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1
		Low	High					Low	High		
Kayrand Mining & Dev Ltd.	1	15c	18 1/2c	27,500	13c May 25c Feb	Bagamac Mines	1	17c	16 1/4c 17c	4,700	16 1/4c May 30c Jan
Kerr-Addison Gold Mines Ltd.	1	16	16 1/2	269	16 May 19 1/2 Jan	Bankfield Consolidated	1	7c	7c	1,100	5 1/2c Jan 12c Jan
Labrador Mining & Expior Co Ltd.	1	7.60	8.00	1 101	6.25 Jan 9.50 Jan	Bank of Montreal	10	27 1/2	28	620	27 1/2c May 32 1/2c Feb
Ladulama Gold Mines Ltd.	1	30c	30c 34c	29,000	30c May 55c Jan	Bank of Nova Scotia	10	41 1/2	41 1/2	135	38 1/4c Apr 46c Jan
Lavalle Mines Ltd.	1	10c	15c 16c	6,500	15c May 35c Feb	Bank of Toronto	10	39 1/4	39 1/4 39 1/2	445	38c Mar 43c Jan
Lingside Gold Mines Ltd.	1	3 1/2c	3c 3 1/2c	9,500	3c May 6c Jan	Barnat Mines	1	1.05	1.00 1.14	15,900	87 1/2c Jan 1.32 Jan
Louicourt Goldfields Ltd.	1	18c	18 1/2c	3,500	18c May 33c Jan	Barymin Co Ltd.	1	92c	95c	2,700	80c Jan 1.08 Apr
Macdonald Mines Ltd.	1	95c	90c 1.00	4,900	86c Mar 1.30 Feb	Base Metals Mining	1	58c	57c 62c	38,300	40c Jan 75c Feb
Mackeno Mines Ltd.	1	1.21	1.21	500	1.17 Apr 1.30 Feb	Bathurst Power class A	1	50	50 52	70	40 1/2 Jan 54 May
McIntyre-Porcupine Mines Ltd.	5	60 1/2	59 61 1/4	235	53 Jan 69 Feb	Class B	1	28 1/2	28 1/2 28 3/4	265	17 Jan 30 1/2 May
Merrill Island Mining Corp Ltd.	1	65c	62c 71c	23,100	53c Mar 78c Feb	Beatty Bros	1	10 1/2	10 1/2	950	10 1/2 Jan 12 Jan
Mining Corp of Canada Ltd.	1	16 1/4	16 1/4 17	1,300	16 1/4 May 20 1/2c Feb	Bell Telephone	25	39 1/4	39 1/4 40	9,136	39 1/4c Jan 41 1/2c Mar
Monpas Mines Ltd.	1	27c	24c 30c	58,000	23c Apr 41c Apr	Belkeno Mines	1	46c	45c 46c	29,600	45c Mar 70c Feb
Montauban Mines Ltd.	1	54c	57c 61c	19,000	35c Jan 64 1/2c May	Bellettre Quebec	1	40c	40c 41c	1,000	37 1/2c Jan 6.50 Feb
New Calumet Mines Ltd.	1	2.90	3.00	4,700	2.70 Jan 3.70 Feb	Berens River	1	40c	42c	12,700	40c May 58c Feb
New Formaque Mines Ltd.	1	22c	21c 23c	5,500	21c May 45c Jan	Bevourt Gold	1	40c	42c	12,700	40c May 58c Feb
New Goldvue Mines Ltd.	1	3.05	3.10	1,538	2.45 Jan 3.10 May	Biggood Kirkland	1	3 1/2c	4c	1,200	3 1/2c May 7c Jan
New Pacific Coal & Oils Ltd.	1	1.35	1.30 1.62	134,800	99c Mar 1.65 Jan	Blue Ribbon preferred	50	52	52 52	10	51 May 58 Jan
Nocana Mines Ltd.	1	22c	22c 26c	7,500	21c Jan 29c Apr	Blue Top Brewing class B	1	20 1/2	20 1/2	100	20 1/2 May 23 Feb
Normetal Mining Corp Ltd.	1	5.10	5.00 5.25	3,600	4.50 Jan 6.00 Feb	Bonjo Mines	1	11 1/4c	12c	16,100	10 1/4c May 21c Feb
O'Brien Gold Mines Ltd.	1	1.14	1.18	2,400	1.14 May 1.65 Jan	Bonetal Gold	1	53c	50c 53c	3,900	45c Jan 67c Feb
Pato Cons Gold Dredging Ltd.	1	3.05	3.10	1,538	2.45 Jan 3.10 May	Bonville Gold	1	5c	5 1/2c	7,000	5c Jan 9c Jan
Penn-Cobalt Silver Mines, Ltd.	1	31c	31c 39 1/2c	31,260	31c May 42c May	Bordulac	1	32c	24c 35c	52,350	6c Jan 47c May
Perencourt Gold Fields Ltd.	1	63c	49c 63c	53,600	40c Jan 90c Jan	Brallone Mines	1	5.75	5.55 5.75	1,235	5.52 May 8.00 Jan
Pitt Gold Mining Co Ltd.	1	4c	4c	1,000	3c Feb 7c Mar	Brantford Roofing class A	1	15 1/2	15 1/2 15 1/2	1,000	14 1/2 Jan 15 1/2c Feb
Porcupine Prime Mines Ltd.	1	20c	20c	1,000	19 1/2c Mar 35c Jan	Brazilian Traction Light & Pwr com.	1	23	23 23 1/2	6,928	22 Jan 27 1/2c Feb
Quebec Chibougamau Goldfields	1	38c	32c 40c	50,500	28c Apr 51c Jan	Brewis Red Lake	1	15c	14c 16c	31,600	9c Jan 17c Apr
Quebec Manitou Mines	1	4.00	3.80 4.15	9,400	2.45 Jan 4.15 May	Bright (T. G.)	1	14 1/2	14 1/2	25	14 1/2 May 28 Jan
Quebec Smelting & Refining	1	12c	12c 15c	7,000	12c May 36c May	Canadian American Oil common	1	32 1/2	32 1/2 33 1/4	6,437	29 1/2 Jan 34 1/2c Feb
Quebec Yellowknife Gold Mines	1	6c	7c	2,000	4 1/2c Feb 9 1/2c May	Preferred	25	31	31 31	285	29 Jan 32 Feb
Quebec Mining Corp Ltd.	1	23 1/2	24	200	23 1/2 May 29 1/2c Jan	British Columbia Elec 4% pfd	100	79 1/2	78 79 1/2	185	78 May 90 Jan
Red Crest Gold Mines Ltd.	1	2 1/2c	2 1/2c 3c	600	2 1/2c Jan 3 1/2c Mar	4 1/4% preferred	100	96 1/2	95 1/2 96 1/2	300	94 May 101 Mar
Royran Gold Fields Ltd.	1	9 1/2c	10 1/2c	5,500	9 1/2c Jan 16c Jan	British Columbia Forest Products	1	8 1/4c	8c 8 1/2c	8,260	5 1/4c Jan 9 1/4c Apr
Santiago Mines Ltd.	500	4 1/2c	4 1/2c 4 7/8c	11,500	4c Jan 7c Mar	British Columbia Packers class A	1	14 1/4	14 1/4 15	460	13 1/4 Jan 16 1/4c Apr
Sheriff-Gordon Mines Ltd.	1	3.25	3.10 3.45	18,400	2.90 Jan 4.65 Jan	Class B	1	14 1/4	14 1/4 15	295	9 1/2 Jan 16 1/4c Apr
Silver Miller Mines Ltd.	1	1.82	1.82	500	1.00 Jan 1.85 May	British Columbia Power class A	1	29 1/2	29 1/2 30 1/4	1,620	28 1/4 Jan 32 1/2c Feb
Siscoe Gold Mines Ltd.	1	98c	95c 1.03	18,500	60c Jan 1.30 Mar	Class B	1	5	4 1/4 5	1,875	4.10 Jan 6.50c Feb
Sladen-Malartic Mines Ltd.	1	85c	85c	200	55c Jan 72c Jan	Brouhan Porcupine	1	1.16	1.03 1.20	24,100	70c Jan 1.20 May
Soma-Duvernay Gold Mines Ltd.	1	3 1/2c	4c	3,500	3 1/2c May 5c May	Buffadison Gold	1	9c	9c	2,500	8 1/2c Mar 12c Jan
Stadacona Mines (1944) Ltd.	1	31c	35c	1,600	35c May 45c Jan	Buffalo Ankerite	1	1.35	1.25 1.35	2,900	1.20 Jan 1.70 Jan
Standard Gold Mines Ltd.	1	7c	7c	500	7c May 12c Jan	Buffalo Canadian	1	21c	18c 22c	20,400	18c May 38c Jan
Steep Rock Iron Mines Ltd.	1	7.75	7.75 8.10	4,500	7.75 May 10 1/2c Feb	Buffalo Red Lake	1	5 1/4	5 1/4 5 1/2	1,500	5c Jan 9c Feb
Sullivan Cons Mines Ltd.	1	2.98	3.10	7,600	2.90 Jan 3.70 Jan	Building Products	1	32 1/2	32 1/2 33	805	31 Jan 35 Feb
Sylvanite Gold Mines Ltd.	1	1.12	1.12	100	1.12 May 1.12 May	Bulldog Yellowknife Gold	1	19c	20c	450	17c May 29c Jan
Teck Hughes Gold Mines Ltd.	1	2.25	2.25	500	2.11 Mar 2.25 May	Bunker Hill	1	8c	6 1/4c 8c	3,000	6c May 12c Mar
Tobitt Silver Mines Ltd.	1	1.86	1.80 1.90	7,400	1.20 Jan 2.20 Feb	Burlington Steel	1	20	20 20	235	18 Jan 23 Feb
Trebor Mines Ltd.	1	9c	9c	1,000	7c May 20c Feb	Burns & Co class A	1	50	50	130	40 Jan 51 May
United Asbestos Corp Ltd.	1	1.00	1.00 1.05	8,800	94c Mar 1.20 Jan	Class B	1	35	35 35 1/4	155	28 Mar 40 Apr
Ventures Ltd.	1	11 1/4	11 1/4	200	10 1/4 Jan 15 1/2c Feb	Burrard class A	1	7 1/4	7 1/4 7 1/4	635	7 1/4 Jan 8 1/2c Mar
Waite Amulet Mines Ltd.	1	11 1/4	11 1/4	100	10 1/4 Jan 14 1/2c Apr	Calder Bousquet	1	6c	7 1/2c	24,300	6c Apr 10c Apr
Weeden Pyrite & Copper Corp.	1	39c	33c 39c	11,400	33c May 46c Apr	Calgary & Edmonton	1	12	11 1/4 12 1/2	5,130	7.50 Jan 13 1/2c Apr
Wendell Mineral Products	1	28c	28c 29c	14,500	28c May 45c Jan	Callinan Flin Flon	1	29c	25 1/2c 33c	167,850	5c Jan 1.06 Jan
Western Ashley Minerals Ltd.	1	20c	20c 21c	7,000	20c May 33c Jan	Calmont Oils	1	1.10	1.00 1.13	13,808	80c Jan 1.43c Apr
Yukeno Mines	1	1.00	1.04	2,500	1.00 May 1.48 Feb	Calnorth Oils	1	18 1/2c	20c	2,500	18 1/2c May 32c Feb
Oil Stocks—						Calvan Cons Oil & Gas	1	5.85	5.75 6.10	101,374	4.80 Apr 6.10 May
Ajax Petroleum	1	74c	74c 74c	500	62c May 75c May	Campbell Red Lake	1	2.85	5.75 2.90	2,300	2.10 Jan 3.00 Apr
Anglo-Canadian Oil Co Ltd.	1	5.90	5.90 6.00	2,750	4.75 Jan 6.55 Feb	Canada Bread common	1	3.05	3.05 3.05	50	2.75 Jan 4.75 Feb
Atlantic Oil Co Ltd.	1	3.10	3.10 3.10	200	2.80 Mar 3.30 May	Class B preferred	50	50 1/2	50 1/2 50 1/2	5	49 Jan 56 Jan
Calgary & Edmonton Corporation Ltd.	1	12 1/4	11 1/4 12 1/4	300	8.90 Jan 13 May	Canada Cement common	1	65	65 69	790	53 1/2 Jan 75 Feb
Calmont Oils Ltd.	1	1.16	1.10	600	91c Jan 1.29 Mar	Preferred	20	27	27 1/2	200	27 May 29 1/4c Jan
Calvan Petroleum Ltd.	1	5.90	5.75 6.10	4,900	4.90 Apr 6.10 May	Canada Crushed Stone	1	27	27	50	25 Mar 27 May
Central Explorers	1	2.10	2.20	22,250	1.85 Apr 2.20 May	Canada Fells common	1	8	8	100	6 Jan 9 Apr
Central Leduc Oils Ltd.	1	2.20	2.20	500	2.20 May 2.70 Feb	Canada Iron Foundry	10	21 1/4	21 1/4 21 1/4	1,460	19 1/4 Jan 22 1/2c Feb
Delcalta Oils Ltd.	1	25c	25c	500	23c Jan 31c Feb	Canada Maltine	1	51	51	75	50 Jan 54 May
Federated Petroleum Ltd.	1	8.80	8.80 8.80	200	6.15 Jan 8.90 Mar	Canada Northern Power	1	11 1/4	11 1/4	11	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 18

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
		Low	High			Low	High
Consolidated Nicholson Mines	24 1/2	22 1/2	27 1/2	13,991	22 1/2	22 1/2	28 1/2
Rights	100	100	100	850	100	100	100
Consolidated Rochette	100	156 1/4	153 1/2	144	153 1/2	153 1/2	165 1/4
Consumers Gas	2.80	2.80	3.05	7,100	1.75	1.75	3.35
Conwest Exploration	12 1/2	12 1/2	12 1/2	900	10 1/2	10 1/2	17 1/4
Corby (H) Distillery vot	30 1/2	30 1/2	30 1/2	50	25 1/2	25 1/2	30 1/2
Corrugated Paper Box common	100	25	25 1/2	1,555	17 1/2	17 1/2	25 1/2
Cosmos Imperial Mills	100	100	100	600	100	100	100
Courmor Mining	7 1/4	7 1/4	7 1/4	400	7 1/4	7 1/4	8 1/4
Craig Bit	100	13 1/2	13 1/2	500	11 1/2	11 1/2	19 1/2
Crestaurum Mines	100	28 1/2	32 1/2	3,500	27 1/2	27 1/2	45 1/2
Croinor Pershing	100	118	118	5	118	130	130
Crown Trust	100	64	64	10	53 1/2	66	66
Crow's Nest Coal	7 1/4	7 1/4	8 1/4	4,000	7 1/4	23 1/2	23 1/2
Crowshore Patricia	100	10 1/2	13 1/2	12,000	9 1/2	22 1/2	22 1/2
D'Aragon Mines	20 1/4	20 1/4	20 1/4	6,500	18 1/2	32 1/2	32 1/2
Davis Petroleum	22 1/2	22 1/2	22 1/2	110	20 1/2	20 1/2	20 1/2
Davis Leather class A	19 1/2	19 1/2	20 1/2	24,100	21 1/2	32 1/2	32 1/2
DeCaita Oils Ltd.	100	13 1/2	13 1/2	40,900	15 1/2	28 1/2	28 1/2
Delhi (Temagami) Gold Mines Ltd.	100	1.35	1.39	800	1.25	1.65	1.65
Delinte Mines	1.19	1.19	1.24	24,400	1.05	1.40	1.40
Dei Rio Producers Ltd.	16 1/2	15 1/2	16 1/2	30,400	12 1/2	21 1/2	21 1/2
Delta Minerals	100	27 1/2	29 1/2	29,475	29 1/2	43 1/2	43 1/2
Discovery Yellowknife	27 1/4	27 1/4	29 1/4	6,765	27 1/4	34 1/2	34 1/2
Distillers Seagrams	17 1/2	17 1/2	17 1/2	2,485	15 1/2	20 1/2	20 1/2
Dome Mines Ltd.	100	27 1/2	28 1/2	1,386	40 1/2	54 1/2	54 1/2
Dominion Bank	49 1/2	49 1/2	51	175	98 1/2	102 1/2	102 1/2
Dominion Foundry & Steel common	13 1/4	13 1/4	14 1/4	775	12 1/2	15 1/2	15 1/2
4 1/2% red sinking fund preferred	11 1/2	11 1/2	13	125	9 1/4	13 1/2	13 1/2
Dominion Magnesium	100	35	37	2,920	27 1/2	39 1/4	39 1/4
Dominion Scottish Invest common	13	13	14	1,150	12 1/2	14 1/2	14 1/2
Dominion Steel & Coal class B	33 1/2	33 1/2	34 1/2	1,645	30 1/2	36 1/2	36 1/2
Dominion Stores	23 1/2	20 1/2	20 1/2	100	20 1/4	22 1/2	22 1/2
Dominion Tar & Chemical common	10 1/2	10 1/2	12	200	10 1/2	16 1/2	16 1/2
Dominion Textile common	53 1/2	50 1/2	55 1/2	33,500	46 1/2	65 1/2	65 1/2
Dominion Woollens	5 1/2	5 1/2	5 1/2	5,000	5 1/2	8 1/2	8 1/2
Donalda Mines	100	12 1/2	15 1/2	4,000	10 1/2	18 1/2	18 1/2
Duvay Gold Mines	1.01	9 1/2	11 1/2	22,270	9 1/2	17 1/2	17 1/2
East Crest Oil	71 1/2	63 1/2	75 1/2	45,700	51 1/2	80 1/2	80 1/2
East Malartic Mines	7.70	7.55	8.00	27,400	7.40	9.65	9.65
East Rim Nickel Mines	7 1/2	7 1/2	8 1/2	2,950	6 1/2	8 1/2	8 1/2
East Sullivan Mines	10	25	25	70	25	27 1/2	27 1/2
Eastern Steel	20	22	25	215	19 1/2	26	26
Economic Invest (new)	50 1/2	50 1/2	53 1/2	15,150	47 1/2	63 1/2	63 1/2
Eddy Paper class A	100	20 1/2	22 1/2	25,400	20 1/2	32 1/2	32 1/2
Elder Mines	13 1/2	10 1/2	15 1/2	50,100	10 1/2	16 1/2	16 1/2
Eldora Gold	25	21 1/2	21 1/2	90	21 1/2	23 1/2	23 1/2
El Fen-Rey	2.02	1.93	2.10	22,450	1.55	2.85	2.85
Estabrooks (T H) preferred	95 1/2	78 1/2	95 1/2	25,855	78 1/2	1.63	1.63
Estrella Mines Ltd	10 1/4	10 1/4	10 1/4	7,530	8.40	13 1/2	13 1/2
Eureka Corp	17	17	17 1/2	1,010	16 1/2	18 1/2	18 1/2
Falconbridge Nickel	1 1/2	21 1/2	30 1/2	23,555	11 1/2	16	16
Famous Players	14	14	14 1/2	2,355	22	24	24
Fanny Farmer Candy Shops	8.50	8.00	9.00	28,839	4.85	9.10	9.10
Federal Grain common	35 1/2	35 1/2	39 1/2	4,500	35 1/2	43 1/2	43 1/2
14.00 redeemable preferred	2.10	2.05	2.20	5,500	1.40	3.05	3.05
Federated Petroleum	53	52 1/4	57	5,002	48 1/2	70	70
Fleet Petroleum	65	65	65	200	65	76	76
Fleet Manufacturing	41 1/4	41 1/4	41 1/2	1 1/2	35	48	48
Ford Motor class A	57 1/2	57 1/2	57 1/2	115	39 1/2	64 1/2	64 1/2
Class B	3.55	3.55	3.65	9,875	2.70	4.65	4.65
Foundation Co	96	96	96	30	94	97	97
Francœur Gold	18 1/4	18 1/4	19 1/4	3,365	17 1/4	20 1/2	20 1/2
Fraser Cos common	102 1/2	102 1/2	102 1/2	10	102 1/2	109 1/2	109 1/2
Fraser Exploration	100	109	109 1/2	25	108 1/2	111 1/2	111 1/2
Gair Co preferred	3.50	3.40	3.55	1,300	2.30	3.55	3.55
Gatineau Power common	5.90	5.65	5.90	1,138	5.00	6.70	6.70
5% preferred	5.65	5.60	5.75	1,240	4.95	6.25	6.25
5 1/2% preferred	4 1/4	4 1/4	4 1/4	230	4 1/4	50	50
General Bakeries	21 1/4	21 1/4	22 1/4	500	17 1/4	23	23
General Petroleum	15 1/2	15 1/2	17 1/2	31,900	13 1/2	22 1/2	22 1/2
General Products Mig class A	6.50	6.25	6.5	3,485	6.10	8.10	8.10
General Steel Wares common	7 1/2	7 1/2	7 1/2	5,000	7 1/2	11 1/2	11 1/2
Geneva Lake	2 1/4	2 1/4	2 1/4	4,500	2 1/4	5 1/2	5 1/2
Giant Yellowknife Gold Mines	33 1/2	33 1/2	36 1/2	15,150	33 1/2	58 1/2	58 1/2
Gilles Lake	17 1/2	16 1/2	20 1/2	17,500	16 1/2	23 1/2	23 1/2
Glenora Gold	7 1/2	7 1/2	8 1/2	3,700	6 1/2	14 1/2	14 1/2
God's Lake Gold	7 1/2	7 1/2	8 1/2	2,500	7 1/2	12 1/2	12 1/2
Gold Lake Mines	5 1/2	5 1/2	5 1/2	1,500	5 1/2	9 1/2	9 1/2
Goldcrest Gold	7.85	7.60	8.30	45,780	5 1/2	8.30	8.30
Golden Arrow	4 1/2	4 1/2	4 1/2	3,500	3 1/2	9 1/2	9 1/2
Golden Manitou	6 1/2	6 1/2	7 1/2	6,500	5 1/2	8 1/2	8 1/2
Goldhawk Porcupine	6 1/2	6 1/2	6 1/2	3,700	3 1/2	8 1/2	8 1/2
Goldora Mines	97	97	100	90	93	105	105
Goodfish Mining	50	48 1/2	48 1/2	105	48 1/2	52 1/2	52 1/2
Goodyear Tire common	9 1/4	9 1/4	9 1/2	350	8 1/2	9 1/2	9 1/2
Preferred	11 1/2	11 1/2	11 1/2	1,500	10 1/2	23 1/2	23 1/2
Gordon Mackay class A	23 1/2	23 1/2	23 1/2	500	17 1/2	30 1/2	30 1/2
Graham Bousquet	44	43	47 1/2	3,865	30	50 1/2	50 1/2
Grandoro Mines	47 1/2	47 1/2	47 1/2	130	46 1/2	49 1/2	49 1/2
Great Lakes Paper common	7 1/4	6 1/2	7 1/2	1,255	6 1/2	8 1/2	8 1/2
Class A preferred	6 1/4	6 1/4	6 1/4	203	6 1/4	6 1/4	6 1/4
Great West Coal class A	5	5	5	100	5	5 1/2	5 1/2
Class B	9.00	8.75	9.00	1,450	7.75	10 1/2	10 1/2
Great West Felt common	11 1/2	11 1/2	11 1/2	3,500	7 1/2	10 1/2	10 1/2
Griidoll Freehold Leases	12 1/2	10 1/2	12 1/2	24,800	9 1/2	25 1/2	25 1/2
Guayana Mines	25 1/2	25 1/2	27	1,235	21 1/2	27 1/2	27 1/2
Gulf Lead Mines	11 1/2	9 1/2	13 1/2	24,040	6 1/2	18 1/2	18 1/2
Gunnard Gold	2 1/4	2 1/4	2 1/4	900	2 1/4	4 1/2	4 1/2
Gypsum Lime & Alabastine	3.50	3.50	3.50	1,300	3.50	4.75	4.75
Halcrow Swayze	14 1/4	14 1/4	14 1/4	1,300	12 1/2	19 1/2	19 1/2
Halliwel Gold	13 1/2	12 1/2	14 1/2	25,360	12 1/2	29 1/2	29 1/2
Hallnor Mines	11 1/2	11 1/2	11 1/2	470	10 1/2	12 1/2	12 1/2
Hamilton Bridge	10 1/4	8 1/2	10 1/4	20,833	8 1/2	20 1/2	20 1/2
Hamilton Cotton common	33 1/2	33 1/2	40 1/2	2,705	25 1/2	69 1/2	69 1/2
Hard Rock Gold Mines	50 1/2	45 1/2	51 1/2	17,700	45 1/2	93 1/2	93 1/2
Harding Carpets	11 1/2	8 1/2	12 1/2	35,700	8 1/2	18 1/2	18 1/2
Harricana Gold	11 1/2	9 1/2	12 1/2	8,000	7 1/2	14 1/2	14 1/2
Hassaga Gold	10 1/2	10 1/2	10 1/2	5,500	7 1/2	20 1/2	20 1/2
Head of the Lakes Iron	95 1/2	92 1/2	95 1/2	2,600	85 1/2	115 1/2	115 1/2
Headway Red Lake	4 1/2	4 1/2	4 1/2	7,000	4 1/2	6 1/2	6 1/2
Heath Gold	12 1/2	12 1/2	12 1/2	2,000	12 1/2	12 1/2	12 1/2
Heva Gold Mines	10 1/2	10 1/2	10 1/2	5,500	10 1/2	12 1/2	12 1/2
Highland-Bell	95 1/2	92 1/2	95 1/2	2,600	85 1/2	115 1/2	115 1/2
Highbridge Mining	4 1/2	4 1/2	4 1/2	7,000	4 1/2	6 1/2	6 1/2
Highwood Sarcet	12 1/2	12 1/2	12 1/2	500	10 1/2	18 1/2	18 1/2
Hinde & Dauch	27 1/2	27 1/2	27 1/2	500	24 1/2	29 1/2	29 1/2
Hollinger Consol	12 1/2	11 1/2	12 1/2	5,343	10 1/2	16 1/2	16 1/2
Home Oil	14 1/2	13 1/2	15	5,238	13 1/2	18 1/2	18 1/2
Home Yellowknife	5 1/2	5 1/2	5 1/2	10,000	4 1/2	12 1/2	12 1/2
Hosco Gold Mines	55 1/2	55 1/2	56	6,100	55 1/2	9 1/2	9 1/2
Hudson Bay Mining & Smelting	21 1/2	21 1/2	21 1/2	2,410	20 1/2	62 1/2	62 1/2
High-Pam Porcupine	6 1/2	6 1/2	6 1/2	11,010	6 1/2	30 1/2	30 1/2
Hunts class A	400	400	400	400	400	400	400
Imperial Bank	10	10	10	1,355	30	36 1/2	36 1/2
Imperial Oil	36 1/4	36 1/4	37 1/4	10,359	27 1/2	39 1/2	39 1/2
Imperial Tobacco of Canada ordinary	11 1/4	11 1/4	11 1/4	1,790	11	13 1/2	13 1/2
4% preferred	23	23	23 1/2	775	23	25 1/2	25 1/2
Indian Lake	3 1/2	3 1/2	4 1/2	5,600	3 1/2	7 1/2	7 1/2
Industrial Acceptance common	29	28	29	770	28	33 1/2	33 1/2
1.60 preferred	34 1/2	34 1/2	34 1/2	50	31	35 1/2	35 1/2
Inglis (John) & Co	16 1/2	16 1/2	17	150	14 1/2	18 1/2	18 1/2
Inspiration Mining	43 1/2	43 1/2	46 1/2	8,550	43 1/2	55 1/2	55 1/2
International-Bronze preferred	25	22	22	25	20 1/4	23 1/2	23 1/2
International Metals class A	47 1/2	47 1/2	48 1/2	920	39	52 1/2	52 1/2
Preferred	100	103	103	10	102 1/2	103 1/2	103 1/2
International Nickel Co common	37	37	37 1/2	11,000	36 1/2	42 1/2	42 1/2
Preferred	143 1/4	143 1/4	144	102	138	144 1/2	144 1/2
International Petroleum	18 1/2	18 1/2	20	7,002	13	21 1/2	21 1/2
Jackknife Gold	9 1/2	8 1/2	9 1/2	31,100	5 1/2	11 1/2	11 1/2
Jack Waite Mining	13 1/4	13 1/4	14 1/2	1,600	12 1/2	22 1/2	22 1/2
Jacquet Mines Ltd.	25 1/2	25 1/2	28 1/2				

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 18

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
New Bidlamague	1	—	3 3/4	3 3/4	—	1,000	3c Apr	7c Jan
New British Dominion Oil	1	1.60	1.51	1.72	—	96,267	1.19 Feb	1.75 May
New Calumet Mines	1	3.00	2.85	3.05	—	14,300	2.65 Jan	3.65 Feb
New Dickenson Mines	1	1.15	1.15	1.20	—	8,250	1.10 Jan	1.45 Jan
New Goldvue	1	35c	34c	37c	—	26,300	26c Jan	43c May
New Hugh Malartic	1	8 1/2c	8 1/2c	8 3/4c	—	4,500	8 1/2c May	25c Jan
New Laguerre Mines	1	9 1/2c	9 1/2c	10c	—	2,500	8 1/2c Apr	19c Jan
Newlund Mines	1	1.55	1.45	1.65	—	23,360	1.45 May	2.53 Jan
New Mosher Long Lac Mines	1	28c	26c	30c	—	7,035	13c Jan	52c Feb
Newnorth Gold	1	3 1/2c	3 1/2c	3 3/4c	—	2,000	3c May	7 1/2c Jan
New Norsman Mines	1	10c	9 1/2c	10c	—	11,000	9c May	20c Jan
New Norzone	1	10 1/2c	9 1/2c	12c	—	162,200	5 1/2c Mar	12c Feb
New Pacalta Oils	1	8 1/2c	8c	9c	—	16,800	8c Apr	14c Feb
New Thurbais	1	—	8 1/2c	8 3/4c	—	3,550	8 May	11 1/2c Jan
Nipissing Mines	5	1.84	1.55	1.84	—	3,150	1.51 Mar	3.00 Jan
Nisto Mines Ltd	1	30c	30c	33c	—	26,100	30c Apr	60c Jan
Nor-Acme Gold	1	—	1.10	1.15	—	1,200	85c Jan	1.40 Apr
Noranda Mines	1	72 1/2	71 1/2	74 1/2	—	2,295	70 1/2 Jan	85 Feb
Norgold	1	—	3 1/2c	3 3/4c	—	500	3 1/2c May	5c Feb
Noriatic Mines	1	28c	24 1/2c	27c	—	31,900	24 1/2c May	64c Jan
Normetal Mining	1	5.05	4.95	5.30	—	15,858	4.40 Jan	6.00 Feb
Norppick Gold	1	—	3 1/2c	4c	—	6,500	3 1/2c May	6 3/4c Jan
Northern Canada Mines	1	—	43c	43c	—	500	42c Apr	57c Jan
Northern Extension	1	—	18 1/2c	18 1/2c	—	1,000	15c Feb	25c Mar
North Denison Mines	1	17c	14 1/2c	18c	—	38,125	12c Mar	22c Feb
Northland Mines (1940)	1	—	5 1/2c	6c	—	3,500	5c May	8c Feb
North Star Oil	1	11 1/2	11 1/2	12	—	2,685	8 1/2c Jan	12 1/2c May
Nubar Mines Ltd.	1	13c	13c	15c	—	8,333	13c May	39c Jan
Oakville Wood	1	8 1/2	8 1/2	9 1/2	—	575	5 Feb	9 1/2c May
Obaska Lake Mines Ltd	1	26c	26c	39c	—	24,500	22c Mar	39c Feb
O'Brien Gold Mines	1	1.18	1.15	1.25	—	7,734	1.15 May	1.60 Jan
Ogama-Rockland	1	—	5c	6c	—	9,000	5c May	16 1/2c Jan
Oil Selections	1	12c	11c	13c	—	88,350	10 1/2c Apr	22c Jan
Okalta Oils	1	2.52	2.50	2.68	—	7,150	1.95 Jan	3.00 Feb
O'Leary Malartic	1	—	17 1/2c	17 1/2c	—	1,500	14c Jan	21c Feb
Omnitrans Exploration	1	3c	3c	3 1/2c	—	11,000	3c May	5 1/2c Feb
Orange Crush	1	—	5 1/2	5 1/2	—	960	4.25 Jan	7 1/2 Apr
Orenada Gold	1	—	7 1/2c	7 1/2c	—	1,500	7 1/2c May	13 1/2c Jan
Orlac Red Lake	1	—	4c	4 1/2c	—	9,000	4c Jan	6 1/2c Feb
Osisko Lake Mines	1	1.08	1.04	1.25	—	63,300	1.04 May	1.70 Mar
Pacific Coyle Navigation	1	—	1.10	1.15	—	1,700	1.00 Jan	1.75 Feb
Pacific (Eastern)	1	—	7 1/2c	7 1/2c	—	3,000	5c Jan	8c Feb
Pacific Petroleum	1	9.20	9.10	9.50	—	6,425	7.55 Jan	10 1/2c Feb
Page Hershey Tubes	1	52 1/2	52	53	—	335	51 May	56 1/2c Feb
Famous Porcupine Mines Ltd.	1	—	75c	90c	—	10,035	75c May	1.17 Jan
Pandora Cadillac	1	—	3c	3c	—	1,000	3c Jan	5c Feb
Pan Western Oil	10c	37c	33c	38c	—	27,900	33c May	50c Jan
Parbec Malartic	1	—	3c	3 1/2c	—	4,500	3c May	5 1/2c Mar
Partanen Malartic	1	3c	3c	3c	—	3,000	2 1/2c Jan	6 1/2c Mar
Paymaster Consol	1	53c	52c	57c	—	29,925	52c May	82c Jan
Perron Gold	1	—	40	45c	—	6,317	35c May	61c Jan
Petrol Oil & Gas	1	39c	36c	39c	—	8,000	27c Feb	45c Apr
Photo Engravers	1	—	29	30	—	150	25 Jan	30 May
Pickle Crow Gold Mines	1	1.60	1.50	1.65	—	6,492	1.50 May	1.95 Jan
Pioneer Gold	1	2.05	1.76	2.10	—	3,800	1.76 May	3.05 Mar
Porcupine Peninsular	1	4 1/2c	4 1/2c	4 1/2c	—	29,000	4c May	8c Jan
Porcupine Reef Gold	1	1.20	1.14	1.22	—	16,100	1.10 Jan	1.40 Feb
Powell River	1	80	79	82	—	1,660	61 1/2c Jan	83 Apr
Powell Rouyn Gold common	1	—	90c	90c	—	2,700	90c May	1.15 Jan
Power Corp	1	24 1/2	24 1/2	25 1/2	—	540	20 Jan	28 Feb
Premier Trust	100	—	82 1/2	82 1/2	—	20	51 Jan	82 1/2c May
Pressed Metals	1	—	18 1/2	18 1/2	—	135	15 1/2c Jan	22 1/2c Mar
Preston East Dome	1	1.38	1.35	1.50	—	9,150	1.32 Jan	1.80 Jan
Purdy Mica Mines	1	—	6 1/2c	6 1/2c	—	3,000	6 1/2c May	11 1/2c Jan
Purity Flour Mills common	10	—	7	7 1/2	—	540	6 1/2c Jan	8 1/2c Feb
Preferred	40	—	51 1/2	53	—	135	48 1/2c Jan	54 1/2c May
Quebec Chibougamau	1	36c	36c	36c	—	500	30c Apr	52c Jan
Quebec Labrador	1	18c	18c	19c	—	11,800	18c Jan	28c Jan
Quebec Manitou	1	3.75	3.60	4.20	—	37,567	2.33 Jan	4.20 May
Queensland Gold	1	40c	36c	43c	—	21,303	35c Apr	84c Jan
Queumont Mining	1	22 1/2	22 1/2	24 1/2	—	4,145	22 1/2c May	29 1/2c Jan
Quebec Mines Ltd.	1	38c	37c	38 1/2c	—	6,400	37c Apr	56c Jan
Ranwick Uranium	1	9 1/2c	9 1/2c	12c	—	3,000	8 1/2c Mar	32c Jan
Red Poplar Gold Mines Ltd.	1	21c	20c	26c	—	22,437	14 1/2c May	31c Jan
Redwater-Piccadilly Petro	1	22 1/2c	22c	24c	—	32,791	21c Apr	50c Jan
Reef Petroleum	1	34c	30c	35c	—	47,800	24c Jan	39c Mar
Regcourt	1	—	4c	4 1/2c	—	3,000	4c Mar	6 1/2c Jan
Reno Gold	73c	—	4 1/2c	4 1/2c	—	1,125	3 1/2c Jan	8c Jan
Richfield Petroleum	1	27c	24c	27c	—	27,300	24c May	40c Mar
Riverside Silk class A	1	28	28	28	—	50	28 May	30 Apr
Robertson Manufacturing	1	—	65 1/2	67	—	50	50 Feb	75 Jan
Robinson Cotton	1	—	8 1/2	8 1/2	—	100	8 Apr	16 1/2c Mar
Robinson (Little) common	1	11 1/4	10 1/2	11 1/4	—	335	9 1/2c Jan	11 1/2c May
Class A	1	—	14	14	—	25	13 1/2c Apr	15 1/2c Feb
Roxana Oils Co.	1	24c	21c	25c	—	19,200	20c May	39c Jan
Royal Bank	10	27	27	27 1/2	—	1,195	26 1/2c May	31 Feb
Royal Oak Dairy class A	1	13 1/4	12 1/2	13 1/4	—	4,443	9 1/2c May	10 1/2c Mar
Royalite Oil	1	—	3c	3 1/2c	—	3,100	12 1/2c Jan	15 Feb
Rupunui Gold Mines	1	26 1/2	25 1/2	26 1/2	—	1,277	2c Jan	7 1/2c Jan
Ryan Lake Mines	1	21c	20c	24 1/2c	—	60,600	21 1/2c Feb	27 May
Ryanor Mining	1	—	7c	7c	—	800	7c May	10c Jan
Saguenay Power preferred	100	—	100	100	—	15	100 May	103 1/2c Apr
St Lawrence Corp common	1	43	42	44 1/2	—	6,840	28 1/2c Jan	48 1/2c May
1st preferred	49	—	86	88	—	20	57 1/2c Jan	95 May
St Lawrence Paper 1st preferred	99	103	102 1/2	103	—	525	101 1/2c Apr	105 1/2c Feb
2nd preferred	1	60	60	60	—	136	59 1/2c Jan	60 May
San Antonio Gold	1	2.30	2.27	2.40	—	4,525	2.25 May	3.15 Jan
Sand River Gold	1	—	3 1/2c	3 1/2c	—	500	2 1/2c Jan	5c Feb
Sannorm Mines	1	5 1/2c	5c	5 1/2c	—	7,000	4 1/2c Jan	14c Jan
Sarnia Bridge	1	—	10 1/2	10 1/2	—	25	9 1/2c Jan	10 1/2c May
Scarfe class A	1	—	14 1/2	14 1/2	—	50	13 Jan	15 1/2c Feb
Scurry Oils Ltd.	1	97c	92c	1.01	—	143,700	78c May	1.01 May
Scythos & Co preferred	25	—	25 1/2	26 1/2	—	275	25 1/2c May	26 1/2c May
Security Freehold Petroleum	1	1.27	1.24	1.34	—	6,400	85c Jan	1.71 Feb
Selburn Oil Co Ltd.	1	2.06	1.96	2.17	—	25,950	1.35 Jan	2.24 May
Warrants	1	18c	16c	21c	—	16,250	10c Jan	25c Apr
Senator Rouyn	1	17 1/2c	17c	17 1/2c	—	2,500	17c Apr	27c Jan
Shawinigan Water & Power common	1	34 1/2	34 1/2	36 1/2	—	915	31 1/2c Jan	39 May
Class A preferred	50	—	43 1/2	43 1/2	—	120	43 1/2c May	48 Mar
Shawkey (1945) Mines	1	28c	24c	29c	—	21,290	18c Jan	37c Apr
Shea's Winnipeg Brewery class A	1	—	16	16	—	200	15 Feb	16 1/2c Jan
Class B	1	31 1/2	31 1/2	31 1/2	—	100	31 Feb	33 1/2c Jan
Sheep Creek Gold	50c	1.52	1.52	1.55	—	2,900	1.25 Jan	1.75 Feb
Sherritt Gordon	1	3.25	3.05	3.45	—	105,160	2.88 Jan	4.60 Jan
Sicks Breweries common	1	—	19	20	—	405	18 1/2c Jan	21 1/2c Mar
Voting trust certificates	1	—	19	19 1/2	—	205	18 1/2c Jan	21 Feb
Sigma Mines (Quebec)	1	6.00	5.10	6.00	—	675	5.65 May	7.50 Jan
Silanco Mining	1	35c	35c	37c	—	14,250	25c Mar	42c Jan
Silknit Ltd common	5	—	28 1/2	28 1/2	—	35	23 Jan	28 1/2c May
Silver Miller Mines	1	1.75	1.71	1.84	—	82,500	85c Jan	1.85 Apr
Silver Standard Mines	50c	—	2.30	2.36	—	520	2.30 Apr	3.00 Jan
Silverwood Dairies class A	1	10 1/4	10 1/4	10 1/4	—	508	9 1/2c Apr	10 1/2c Jan
Class B	1	—	8 1/2	8 1/2	—	5	7 1/2c Feb	10 1/4c Apr
Preferred	100	—	95 1/2	96	—	53	94 Apr	97 Apr

STOCKS	Par	Friday	Week's		Sales	Range Since January 1			
		Last Sale Price	Range of Prices			for Week Shares	Range Since January 1		
			Low	High		Low		High	
Simpson's Ltd class A	1	38	37½	38½	475	35½	May	40 Feb	
Class B	1	33½	33½	35	615	29½	Jan	39½ Feb	
Preferred	100	96	96	98	235	94½	May	101 Feb	
Siscoe Gold	1	98c	92½c	1.04	18,333	57c	Feb	1.28 Mar	
Sladen Malartic	1	67c	57c	68c	14,400	55c	Jan	75c Jan	
Slater (N) Co common	20	—	35	35	60	34½	May	41 Jan	
Southam Co	1	—	19	19½	800	17½	Jan	20½ Feb	
South Brazeau	1	—	8c	8½c	3,000	7½c	Apr	13c Jan	
Stadacona Mines	1	75c	35c	37c	3,833	35c	May	46½c Jan	
Standard Chemical common	1	13½	12½	13½	1,795	11½	Jan	14½ Apr	
Preferred	104½	104½	104½	155	95	Jan	104½	May	
Standard Paving common	1	—	14½	14½	530	12½	Jan	15 Feb	
Standard Radio class A	1	—	6¾	7	220	5½	Jan	7c May	
Starratt Olsen Gold	1	—	53c	55c	1,650	48c	Jan	74c Jan	
Steel Co of Canada common	1	33	32½	34½	1,760	30½	Jan	36½ Mar	
Preferred	25	34½	34½	35	170	30½	Jan	36½ Jan	
Steeley Mining	1	4c	4c	4½c	4,500	3½c	May	10½c Jan	
Steeple Rock Iron Mines	1	7.60	7.60	8.30	23,970	7.60	May	11 Jan	
Sturgeon River Gold	1	—	13½c	13½c	1,700	13c	Feb	18c Feb	
Sudbury Contact	1	—	4½c	5c	2,500	4c	Mar	6½c Feb	
Sullivan Cons Mines	1	3.05	2.95	3.10	9,925	2.85	Jan	3.75 Jan	
Superior Oils Ltd	1	1.04	98c	1.09	37,700	78c	Jan	1.23 Apr	
Supertest Petroleum ordinary	1	83	83	86½	745	72½	Jan	93 Feb	
5% preferred	100	100½	100½	100½	45	99½	Apr	101 Mar	
Surf Inlet	50c	—	7½c	7½c	1,000	7½c	Apr	19c Jan	
Sylvanite Gold	1	1.25	1.18	1.25	5,950	1.05	Jan	1.45 Jan	
Taku River	1	5c	5c	6c	3,700	5c	May	10c Feb	
Tamblyn Ltd common	1	30	30	31½	575	30	Mar	33 Feb	
Taylor (Pearson) common	1	—	7	7	420	6½	Feb	7 Mar	
Preferred	10	10½	10½	11	165	10½	Feb	11½ Jan	
Teck-Hughes Gold Mines	1	2.15	2.20	2.28	16,609	1.98	Apr	2.52 Jan	
Thompson-Lundmark	1	8c	3c	11c	220,500	6½c	Jan	13c Jan	
Toburn Gold	1	28c	28c	29½c	7,375	27c	Apr	45c Feb	
Tombill Gold	1	—	25c	25c	1,200	21c	Jan	38c Feb	
Torbritt Silver Mines	1	1.88	1.85	1.92	5,300	1.20	Jan	2.25 Feb	
Toronto Elevators	1	—	13½	13½	420	11½	Jan	15½ Feb	
Toronto Gen Trusts (new)	20	32	32	32	45	31	Apr	39 Jan	
Toronto Iron Works class A	1	—	17½	17½	135	13½	Jan	17½ May	
Towagmac Exploration	1	—	8c	9c	2,500	8c	Apr	12c Mar	
Tower Petroleum	1	26c	26c	29½c	13,500	26c	May	41c Jan	
Traders Finance class A	1	—	25½	26½	725	25	Jan	30 Feb	
Trans Empire Oils	1	3.15	3.00	3.25	13,683	3.00	Jan	3.50 Mar	
Transcontinental Resources	1	55c	54c	60c	11,800	50c	Jan	89c Jan	
Transvision-Television	1	21c	21c	24c	1,800	20c	May	37c Jan	
Trend Petroleum	1	40c	39c	40c	1,500	39c	May	1.02 Feb	
Union Gas	1	20½	20	21½	3,225	17½	Apr	21½ May	
Union Mining	1	—	11½c	12c	5,030	11c	Mar	17c Feb	
United Asbestos	1	99c	98c	1.02	24,150	92c	Mar	1.22 Jan	
United Corp class B	1	40	39	40	220	23½	Jan	43 Feb	
United Fuel class A preferred	50	57	57	57½	70	55½	Jan	59 Mar	
Class B preferred	25	21½	21½	21½	50	20	Jan	22 May	
United Keno Hill	1	11½	11½	12½	8,895	8.40	Jan	13½ May	
United Oils	1	74½c	71½c	79½c	14,600	45c	Jan	91c Mar	
United Steel	1	9½	9½	10½	2,980	8½	Jan	11½ May	
Upper Canada Mines	1	1.50	1.38	1.55	16,635	1.38	May	2.35 Jan	
Ventures Ltd	1	11c	11c	11½c	4,195	10	Jan	15½ Feb	
Villbona Gold	1	—	6¼c	7c	8,500	6¼c	May	13½c Jan	
Viomac Mines	1	80c	75c	85c	9,700	60c	Mar	1.22 Jan	
Vulcan Oils	1	—	35¼c	36c	2,000	25c	Jan	55c Mar	
Waite Amulet	1	11½	11	12	5,575	9.75	Jan	14 Feb	
Walker (Hiram) (G & W)	1	53½	53½	54½	3,065	51	Apr	60 Feb	
Waterous Ltd common	1	—	6	6	25	5½	Jan	8½ Feb	
Wekusko Consol	1	—	7c	7c	700	5½c	Jan	10c Mar	
West Malartic	1	—	5c	6c	3,000	5c	Apr	13c Jan	
Westel Products	1	17½	17	18	315	16	Feb	18 Mar	
Western Ashley Mineral	1	19c	19c	22c	6,350	19c	May	34c Jan	
Western Canada Brewers	5	—	18	18	70	15	Jan	19 Apr	
Western Grocers class A	1	34c	34c	34½c	310	33½	Mar	35 May	
Western Homestead	10c	18½c	16c	20c	12,000	16c	May	27c Mar	
Weston (George) new common	1	24½	24	25	635	24	May	26½ Apr	
Preferred	100	97	97	97	345	97	Apr	103 Feb	
Wiltsey-Coghlan	1	11c	11c	12c	11,500	10c	Jan	20c Jan	
Winchester Larder	1	—	9¼c	11c	2,000	8½c	Jan	14c Jan	
Windward Gold Mines	1	68c	66c	75c	11,800	66c	May	1.30 Jan	
Wingait Gold	1	—	4c	4c	1,000	4c	Mar	6c Feb	
Winnipeg Electric common	1	40½	40	40½	1,295	35½	Jan	46 Feb	
Preferred	100	—	100	100	85	99½	Jan	100½ Feb	
Winora Gold	1	—	5c	5c	5,000	5c	Jan	8c Jan	
Wright-Hargreaves	1	1.45	1.45	1.50	6,520	1.40	Apr	2.06 Jan	
Yale Lead & Zinc	1	68c	67c	74c	43,600	50c	Jan	84c Mar	
Yellowex Mines	1	9½c	8½c	9½c	1,500	7½c	Apr	17c Jan	
Yellowknife Bear Mines	1	83c	75c	83c	11,970	72c	Jan	1.10 Feb	
York Knitting class A	1	5½	5½	5½	200	5½	Jan	6 Mar	
Class B	1	3.00	3.00	3.25	200	2.50	Jan	4.00 Apr	
Yukeno Mines	1	1.02	1.01	1.09	95,573	1.01	Mar	1.49 Feb	

OVER-THE-COUNTER SECURITIES

Quotations for Friday, May 18

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Affiliated Fund Inc.	1 1/4	4.78	5.17	Institutional Shares Ltd.—			
Amerex Holding Corp.	10	48		Aviation Group shares	1c	12.47	13.66
American Business Shares	1	4.00	4.33	Bank Group shares	1c	78c	86c
American Mutual Fund Inc.	1	11.31	12.29	Insurance Group shares	1c	1.10	1.22
Aze-Houghton Fund Inc.	1	10.07	10.87	Stock and Bond Group	1c	15.94	17.46
Aze-Houghton Fund B	5	17.70	19.24	Investment Co of America	1	11.66	12.67
Beneficial Corp.	1	6 1/2	7 1/4	Investment Trust of Boston	1	9.74	10.64
Blair Holdings Corp.	1	2 1/2	2 3/4	Investors Management Fund	1	17.68	18.07
Bond Inv Tr of America	1	20.60	22.15	Keystone Custodian Funds—			
Boston Fund Inc.	1	22.66	24.50	B-1 (Investment Bonds)	1	26.73	27.95
Bowling Green Fund Inc.				B-2 (Medium Grade Bonds)	1	24.89	27.15
Net asset value	10c	9.36	9.37	B-3 (Low Priced Bonds)	1	18.99	20.72
Broad Street Invest Corp.	5	20.40	22.05	B-4 (Speculative Bonds)	1	11.42	12.47
Bullock Fund Ltd.	1	23.12	25.33	K-1 (Income pfd Stocks)	1	17.66	19.27
Century Shares Trust	1	37.93	41.01	K-2 (Appreciation pfd Stks)	1	27.69	30.21
Chemical Fund	1	22.10	23.90	S-1 (Quality common Stks)	1	32.99	35.99
Christiana Securities com	100	6.675	6.825	S-2 (Income com Stocks)	1	17.21	18.78
Preferred	100	140	145	S-3 (Appreciation com Stks)	1	16.80	18.33
Commonwealth Investment	1	6.66	7.24	S-4 (Low Priced com Stks)	1	7.23	7.81
Composite Bond & Pfd Stk				Knickerbocker Fund	1	6.01	6.61
Fund Inc.	1	15.64	17.00	Lexington Trust Fund	25c	9.93	10.85
Consolidated Investment Trust	1	27 1/2	29 1/2	Loomis Sayles Mutual Fund—			
Delaware Fund	1	16.57	18.22	(Net Asset Value)	*	36.76	36.76
Diversified Funds Inc.—				Loomis Sayles Second Fund—			
Agriculture	1	13.07	14.32	(Net Asset Value)	10	53.19	53.19
Automobile	1	8.63	9.46	Managed Funds—			
Aviation	1	10.31	11.30	Automobile shares	1c	4.04	4.45
Bank stock	1	12.29	13.47	Business Equipment shares	1c	4.26	4.70
Building supply	1	10.59	11.61	Electrical Equipment shares	1c	4.36	4.81
Chemical	1	17.78	19.48	General Industries shares	1c	3.58	3.95
Corporate bond series	1	10.63	11.28	Home Furnishings shares	1c	4.00	4.41
Diversified Industry	1	5.13	5.62	Non-Ferrous Metals	1c	4.29	4.73
Diversified Investment Fund	1	13.12	14.38	Paper shares	1c	5.37	5.92
Diversified preferred stock	1	11.69	12.81	Petroleum shares	1c	5.42	5.97
Electrical equipment	1	13.03	14.28	Steel shares	1c	5.17	5.70
Insurance stock	1	13.36	14.64	Manhattan Bond Fund Inc.	10c	7.92	8.68
Machinery	1	12.14	13.30	Mass Investors Trust—			
Merchandising	1	13.19	14.45	Ctfs of beneficial interest	1	35.26	38.12
Metals	1	12.36	13.55	Mass Investors 2nd Fund Inc.	1	17.01	18.39
Oils	1	25.40	27.84	Mutual Fund of Boston Inc.	1	15.19	16.51
Pacific Coast Invest Fund	1	13.86	15.19	Mutual Invest Fund Inc.	1	15.62	17.26
Public Utility	1	8.28	9.07	Nation-Wide Securities—			
Railroad	1	7.83	8.58	Balanced Fund	1	14.97	16.07
Railroad Equipment	1	8.34	9.14	National Investors Corp.	1	12.08	13.06
Steel	1	11.24	12.32	National Security Series—			
Tobacco	1	10.23	11.21	Bond series	1	7.13	7.79
Dividend Shares	25c	1.79	1.97	Low Priced Bond Series	1	6.99	7.64
Eaton & Howard—				Preferred Stock Series	1	7.54	8.24
Balanced Fund	1	29.86	31.93	Income Series	1	5.01	5.48
Stock Fund	1	21.23	22.70	Speculative Series	1	3.88	4.24
Equity Fund Inc.	20c	5.00	5.18	Stock Series	1	5.72	6.25
Fidelity Fund Inc.	5	16.73	18.09	Industrial Stock Series	1	9.02	9.86
Financial Industrial Fund Inc.	1	2.46	2.70	Selected Group Series	1	4.69	5.13
First Boston Corp.	10	29 1/2	31 1/2	Low Priced Com Stock Series	1	5.61	6.13
First Mutual Trust Fund	1	5.56	6.16	Natural Resources Fund Inc.	1c	4.47	4.90
Founders Mutual Fund	*	7.23	7.66	New England Fund	1	17.92	19.27
Franklin Custodian Funds Inc.				Pacific Amer Investors com.	10c	4 1/2	5
Preferred stock series	1c	6.95	7.62	\$1.50 preferred	5	24 1/2	26 1/4
Common stock series	1c	6.16	6.75	Petroleum & Trading	5	20	25
Fundamental Investors Inc.	2	18.69	20.48	Pine Street Fund Inc.	1	13.75	14.17
Gas Industries Fund Inc.	1	18.33	19.82	Putnam (Geo) Fund	1	18.01	19.37
General Capital Corp.	1	66.33	71.12	Republic Investors Fund	1	3.08	3.37
General Investors Trust	1	5.70	6.16	Scudder, Stevens & Clark			
Group Securities—				Com Stk Fund (net asset val)	26.68	26.68	
Common (The) Stock Fund	1c	x8.12	8.90	Scudder, Stevens & Clark			
Automobile shares	1c	x7.62	8.35	Fund, Inc (net asset value)	*	56.19	56.19
Aviation shares	1c	x8.51	9.33	Selected Amer Shares	2 1/2	13.22	14.30
Building shares	1c	x8.69	9.52	Shareholders Trust of Boston	1	25.04	27.07
Chemical shares	1c	x8.89	9.74	Sovereign Investors	1	7.77	8.51
Electrical Equipment shares	1c	x11.94	13.08	State Street Investment Corp.	*	61.50	64.00
Food shares	1c	x5.13	5.63	Stein Roe & Farnham			
Fully administered shares	1c	x7.83	8.58	Fund Inc.	25	63.60	64.34
General bond shares	1c	x8.44	9.25	Technical Fund Inc.	1	9.67	10.53
Industrial Machinery shares	1c	x9.44	9.81	Television-Electronics			
Institutional bond shares	1c	x10.55	11.06	Fund Inc.	1	12.46	13.58
Investing Company shares	1c	x7.29	7.99	Texas Fund Inc.	1	13.11	14.17
Low Priced shares	1c	x8.99	9.85	Trusted Industry Shares	25c	84c	94c
Merchandising shares	1c	x6.56	7.20	Union Bond Fund series B	1	19.14	--
Mining shares	1c	x11.54	12.64	Union Preferred Stock Fund	1	22.35	--
Petroleum shares	1c	x2.69	2.97	United Income Fund Shares	1	11.76	12.78
Railroad Bond shares	1c	x4.92	5.43	United Science Fund	1	5.69	6.22
Railroad Equipment shares	1c	x6.48	7.11	Value Line Fund Inc.	1	5.94	6.49
Railroad stock shares	1c	x7.27	7.97	Wall Street Investing Corp.	1	12.58	12.84
Steel shares	1c	x4.03	4.43	Wellington Fund	1	19.47	21.24
Tobacco shares	1c	x5.83	6.40	Whitehall Fund Inc.	1	19.05	20.48
Utility shares	1c	4.85	5.24	Wisconsin Investment Co.	1	4.04	4.38
Howe Plan Fund Inc.	1			Unit Type Trusts—			
Income Foundation Fund	10c	2.00	2.17	Diversified Trustee Shares			
Incorporated Investors	5	30.55	33.03	Series E	2.50	8.93	10.20
				Independence Trust Shares	1	2.33	2.63
				North Amer Trust Shares			
				Series 1955	1	4.85	--
				Series 1956	1	2.60	--

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casualty & Surety	10	85	88	Insur Co of North America	10	67 3/4	69 3/4
Aetna Insurance	10	50 1/4	52 1/4	Jersey Insurance of N Y	20	53 1/2	--
Aetna Life	10	65	67	Lincoln National Life	10	84	88
Agricultural	25	69 1/2	73 1/2	Maryland Casualty common	1	21	22 1/2
American Alliance	10	29	31	\$2.10 Prior preferred	10	48 1/2	51 1/2
American Automobile	4	4 1/2	4 5	\$1.05 Convertible preferred	5	24 1/2	26 1/2
American Equitable Assur	5	26	28	Massachusetts Bonding	5	26 1/2	28 1/2
				Merchant Fire Assurance	5	31 1/2	33 1/2
American Fidelity & Casualty	5	20 1/4	22 1/4	Merchants & Mfrs	4	8 1/2	9 1/2
American of Newark	2 1/2	20 1/8	21 3/8				
American Re-Insurance	10	28	30	National Casualty (Detroit)	10	33	35 1/2
American Surety	25	53	55 1/2	National Fire	10	55	57
Automobile	10	65 1/2	68 1/2	National Union Fire	5	34 1/2	36 1/2
				New Amsterdam Casualty	2	34	36
Bankers & Shippers	25	108 1/2	--	New Hampshire Fire	10	39 1/4	42 1/4
Boston	10	58 1/2	60 1/2	New York Fire	5	19 1/4	21
Camden Fire	5	20 1/2	22 1/4	North River	2.50	26	27 1/2
Connecticut General Life	10	108	112	Northern	12.50	47 1/4	49 1/4
Continental Casualty	10	65 1/4	69 1/4	Northeastern	3.33 1/4	7 1/4	8 1/4
Crum & Forster Inc.	10	36	38 1/2				
				Pacific Fire	25	153	--
Employees Group Assoc	*	33 1/4	36 1/4	Pacific Indemnity Co	10	56 1/2	59
Employers Reinsurance	10	39	42	Peerless Casualty Co	5	15 1/4	16 1/4
Federal	10	82	--	Phoenix	10	77	81
Fidelity & Deposit of Md.	10	66	70	Provident-Washington	10	27 1/2	29 1/2
Fire Assn of Phila.	10	55	58	Reinsurance Corp (N Y)	2	7 1/2	8 1/2
Fireman's Fund of Fresno	10	49	52	Republic (Texas)	10	37	39
Firemen's of Newark	5	20 1/4	21 1/4	St Paul Fire & Marine	12 1/2	39	41
General Reinsurance Corp	10	28 1/2	30 1/2	Seaboard Surety	10	67 1/2	71 1/2
Globe Falls	5	55 1/4	57 1/4	Security (New Haven)	10	34 1/2	36 1/2
Globe & Republic	5	13 1/4	14 1/2	Springfield Fire & Marine	10	44 1/4	46 1/4
Globe & Rutgers Fire common	5	19 1/4	21 1/4	Standard Accident	10	33 1/4	35 1/4
Great American	5	34 1/4	35 3/4				
				Travelers	100	545	565
Harbor Fire	10	31 1/2	33 1/2	U S Fidelity & Guaranty Co	2	46	48
Harford Fire	10	128 1/2	132 1/2	U S Fire	4	36	38
Harford Steamboiler	10	32	34	U S Guaranty	10	93 1/2	97 1/2
Home	5	34 1/4	36 1/2	Westchester Fire	5	21	22 1/2

Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

Federal Home Loan Banks—	Bid	Ask	Other Issues	Bid	Ask
1.80s June 15, 1951	99.31	100.1	Central Bank for Cooperatives—		
1.70s Aug 15, 1951	99.28	99.31	1 1/4s Feb 1, 1953	98.16	99
2s Sept. 14, 1951	99.30	100	Panama Canal 3s	116	117 1/2
2s Oct 15, 1951	99.29	100	Federal Land Bank Bonds—		
1 1/4s Nov. 15, 1951	99.28	99.31	1 1/4s May 1, 1952-1950	98.24	99
2 1/4s Feb 15, 1952	99.31	100.1	1 1/4s Jan. 1, 1953-1951	98.16	98.28
			1 1/4s Feb. 1, 1955-1953	99.20	100
			1 1/4s Oct. 1, 1957-1955	96.12	96.28

U. S. Certificates of Indebtedness

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Treasury Notes—			Treasury Notes—(Cont.)		
1 1/4s July 1, 1951 "B"	99.9595	97.09	1 1/4s Nov. 1, 1951	99.8471	90.10
1 1/4s July 1, 1951 "C"	99.9595	97.09	Values shown below are		
1 1/4s July 1, 1951 "D"	99.9585	96.99	in 32nds		
1 1/4s Aug. 1, 1951	99.9237	94.35	1 1/4s March 15, 1954	98.6	98.10
1 1/4s Oct. 1, 1951	99.8797	92.31	1 1/4s March 15, 1955	98.4	98.8
1 1/4s Oct. 15, 1951	99.8625	91.05	1 1/4s Dec. 15, 1955	98.24	98.28

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.40%	9- 1-50	6- 1-51	b2.00	1.75%	1.80%	1- 2-51	10- 1-51	b2.15	1.95%
1.65%	10- 2-50	7- 2-51	b2.00	1.80%	1.85%	2- 1-51	11- 1-51	b2.15	1.95%
1.70%	11- 1-50	8- 1-51	b2.10	1.85%	1.875%	3- 1-51	12- 3-51	b2.20	2.05%
2.00%	5- 1-51	8- 1-51	b2.10	1.85%	2.00%	4- 2-51	1- 2-52	b2.25	2.05%
1.75%	12- 1-50	9- 4-51	b2.10	1.90%	2.15%	5- 1-51	2- 1-52	b2.30	2.15%

United States Treasury Bills

	Bid	Ask		Bid	Ask
May 24, 1951	b1.64	1.10%	July 12, 1951	b1.64	1.50%
May 31, 1951	b1.64	1.20%	July 19, 1951	b1.64	1.50%
June 7, 1951	b1.64	1.25%	July 26, 1951	b1.64	1.50%
June 14, 1951	b1.64	1.30%	August 2, 1951	b1.64	1.50%
June 21, 1951	b1.64	1.40%	August 9, 1951	b1.64	1.50%
June 28, 1951	b1.64	1.40%	August 16, 1951	b1.64	1.52%
July 5, 1951	b1.64	1.45%			

Primary Markets in
New York City Bank Stocks
KUGEL, STONE & Co.

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, May 19, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 16.5% above those of the corresponding week last year. Our preliminary totals stand at \$17,292,028,798 against \$14,844,123,141 for the same week in 1950. At this center there is a gain for the week ended Friday of 14.8%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH				
Week Ended May 19—	1951	1950		
New York	\$8,178,727,194	\$7,125,459,390	+ 14.8	
Chicago	993,039,744	801,688,691	+ 23.9	
Philadelphia	*1,150,000,000	1,000,000,000	+ 15.0	
Boston	551,642,588	506,446,776	+ 8.9	
Kansas City	345,750,328	272,306,729	+ 27.0	
St. Louis	342,800,000	296,900,000	+ 15.5	
San Francisco	470,732,000	351,148,000	+ 34.1	
Pittsburgh	379,678,753	321,677,257	+ 18.0	
Cleveland	478,011,146	340,947,383	+ 40.2	
Baltimore	280,495,839	236,177,029	+ 18.8	
Ten cities five days	\$13,170,877,592	\$11,252,751,255	+ 17.0	
Other cities, five days	3,367,626,005	2,892,917,740	+ 16.4	
Total all cities, five days	\$16,538,503,597	\$14,145,668,995	+ 16.9	
All cities, one day	753,525,201	698,454,146	+ 7.9	
Total all cities for week	\$17,292,028,798	\$14,844,123,141	+ 16.5	

*Estimated

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly in the above, the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give final and complete results of the previous week — the week ended May 12. For that week there was an increase of 12.4%, the aggregate of clearings for the whole country having amounted to \$15,488,025,440 against \$13,780,463,736 in the same week in 1950. Outside of this city there was a gain of 25.5%, the bank clearings at this center having recorded a gain of 0.2%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals record a gain of 0.9%, in the Boston Reserve District of 9.3% and in the Philadelphia Reserve District of 13.5%. In the Cleveland Reserve District the totals show an expansion of 23.7%, in the Richmond Reserve District of 17.6% and in the Atlanta Reserve District of 19.8%. The Chicago Reserve District has managed to enlarge its totals by 20.4%, the St. Louis Reserve District by 8.5% and in the Minneapolis Reserve District by 12.7%. In the Kansas City Reserve District the totals register an improvement of 20.9%, in the Dallas Reserve District of 10.7% and in the San Francisco Reserve District of 27.3%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS					
Week Ended May 12—	1951	1950	Inc. or	1949	1948
Federal Reserve Districts	\$	\$	Dec. %	\$	\$
1st Boston—12 cities	598,149,708	547,291,138	+ 9.3	520,504,036	547,837,323
2nd New York—12 "	7,445,998,053	7,380,437,893	+ 0.9	7,060,681,146	7,475,763,483
3rd Philadelphia—11 "	1,041,534,655	917,963,496	+ 13.5	883,342,738	962,184,035
4th Cleveland—7 "	961,985,045	729,121,159	+ 23.7	769,474,804	789,588,025
5th Richmond—6 "	497,580,065	423,287,921	+ 17.6	413,278,439	412,731,911
6th Atlanta—10 "	724,368,054	612,916,044	+ 19.8	597,508,617	619,573,052
7th Chicago—17 "	1,128,140,369	937,318,440	+ 20.4	932,065,669	989,115,535
8th St. Louis—4 "	481,610,154	443,692,150	+ 8.5	439,053,128	459,931,173
9th Minneapolis—7 "	589,522,935	545,731,668	+ 12.7	541,931,149	571,985,802
10th Kansas City—10 "	510,861,552	422,664,065	+ 20.9	452,250,068	465,509,291
11th Dallas—6 "	321,715,985	290,696,083	+ 10.7	282,484,698	307,334,051
12th San Francisco—10 "	928,400,549	729,343,679	+ 27.3	789,907,112	751,072,887
Total—112 cities	15,488,025,440	13,780,463,736	+ 12.4	13,487,481,604	14,152,631,548
Outside New York City	8,348,185,904	6,654,371,651	+ 25.5	6,684,508,548	6,944,370,228

We now add our detailed statement showing the figures for each city for the week ended May 12, for four years:

Clearings at—					
First Federal Reserve District—Boston—					
	1951	1950	Inc. or	1949	1948
	\$	\$	Dec. %	\$	\$
Maine—Bangor	1,954,265	1,688,593	+ 15.7	1,755,054	1,970,053
Portland	4,573,262	4,554,765	+ 0.4	4,250,855	4,618,061
Massachusetts—Boston	494,162,595	445,436,592	+ 10.9	427,913,973	447,799,317
Fall River	2,185,378	2,374,646	— 8.0	1,953,683	1,934,247
Lowell	1,095,281	986,870	+ 11.0	988,623	919,483
New Bedford	2,524,728	2,059,692	+ 22.6	1,916,749	2,250,379
Springfield	9,166,358	9,002,964	+ 1.8	8,047,745	8,553,372
Worcester	7,626,205	6,537,556	+ 16.7	5,835,790	6,154,025
Connecticut—Hartford	27,643,490	25,585,849	+ 8.0	28,225,290	26,671,885
New Haven	11,813,459	11,598,790	+ 1.9	10,529,226	12,154,944
Rhode Island—Providence	33,860,900	35,964,000	— 5.9	27,749,700	33,275,400
New Hampshire—Manchester	1,543,787	1,500,821	+ 2.9	1,337,348	1,536,157
Total (12 cities)	598,149,708	547,291,138	+ 9.3	520,504,036	547,837,323
Second Federal Reserve District—New York—					
New York—Albany	47,064,550	24,766,589	+ 90.0	39,043,335	30,301,163
Binghamton	3,337,667	2,864,746	+ 16.5	2,962,948	4,318,931
Buffalo	89,871,864	78,143,291	+ 15.0	74,205,653	80,618,464
Elmira	2,094,851	2,018,604	+ 3.8	1,712,842	1,778,795
Jamestown	2,187,576	1,934,960	+ 13.1	1,997,473	2,554,125
New York	7,139,839,536	7,126,092,085	+ 0.2	6,802,973,056	7,208,261,320
Rochester	21,974,946	21,371,959	+ 2.8	19,230,555	22,872,358
Syracuse	18,460,774	14,325,975	+ 28.9	12,305,947	13,790,375
Connecticut—Stamford	15,519,878	13,055,230	+ 18.9	11,997,395	13,719,408
New Jersey—Montclair	a	934,673	—	798,454	808,856
Newark	49,145,509	42,346,722	+ 16.1	41,128,679	42,494,072
Northern New Jersey	56,500,902	52,583,059	+ 7.4	52,304,809	54,250,596
Total (12 cities)	7,445,998,053	7,380,437,893	+ 0.9	7,060,681,146	7,475,763,483

Third Federal Reserve District—Philadelphia—					
	1951	1950	Inc. or	1949	1948
	\$	\$	Dec. %	\$	\$
Pennsylvania—Allentown	1,594,488	1,233,175	+ 29.3	1,265,891	935,249
Bethlehem	1,744,059	1,167,980	+ 49.3	1,078,364	1,121,263
Chester	1,261,660	969,104	+ 30.2	1,075,787	1,168,578
Lancaster	3,758,061	3,225,714	+ 16.5	3,925,264	3,582,130
Philadelphia	995,000,000	879,000,000	+ 13.2	851,000,000	922,000,000
Reading	3,631,786	2,834,009	+ 28.1	2,726,866	3,069,365
Scranton	6,188,292	5,159,256	+ 19.9	5,795,235	7,222,666
Wilkes-Barre	3,418,067	2,722,449	+ 25.6	2,575,936	2,268,200
York	5,658,165	5,350,106	+ 5.8	4,108,868	5,146,560
Delaware—Wilmington	11,143,192	9,436,290	+ 18.1	8,301,020	9,472,888
New Jersey—Trenton	8,136,385	6,865,413	+ 18.5	6,469,507	6,197,136
Total (11 cities)	1,041,534,655	917,963,496	+ 13.5	883,342,738	962,184,035

Fourth Federal Reserve District—Cleveland—					
	1951	1950	Inc. or	1949	1948
	\$	\$	Dec. %	\$	\$
Ohio—Canton	8,507,890	7,323,695	+ 16.2	7,395,262	7,243,856
Cincinnati	182,731,713	155,216,918	+ 17.7	153,728,152	160,772,956
Cleveland	354,465,540	267,437,945	+ 32.5	280,759,111	302,452,927
Columbus	39,213,900	33,082,400	+ 18.5	32,928,600	36,991,900
Mansfield	5,748,982	5,198,742	+ 10.6	4,054,258	5,97,046
Youngstown	9,380,054	7,028,122	+ 33.5	8,636,362	6,720,712
Pennsylvania—Pittsburgh	301,936,966	253,833,337	+ 18.9	281,973,059	270,308,628
Total (7 cities)	961,985,045	729,121,159	+ 23.7	769,474,804	789,588,025

Fifth Federal Reserve District—Richmond—					
	1951	1950	Inc. or	1949	1948
	\$	\$	Dec. %	\$	\$
West Virginia—Huntington	3,186,692	2,734,036	+ 16.6	2,565,420	2,831,883
Virginia—Norfolk	15,593,000	12,850,000	+ 21.3	11,785,000	11,798,000
Richmond	129,772,641	108,156,657	+ 20.0	110,715,879	109,319,159
South Carolina—Charleston	4,030,330	3,437,925	+ 17.2	3,143,550	3,494,938
Maryland—Baltimore	249,897,855	207,852,151	+ 20.2	204,313,948	208,238,673
District of Columbia—Washington	95,099,547	88,257,152	+ 7.8	80,754,642	77,049,258
Total (6 cities)	497,580,065	423,287,921	+ 17.6	413,278,439	412,731,911

Sixth Federal Reserve District—Atlanta—					
	1951	1950	Inc. or	1949	1948
	\$	\$	Dec. %	\$	\$
Tennessee—Knoxville	20,364,158	14,768,701	+ 37.9	15,965,073	18,643,565
Nashville	77,580,475	70,490,724	+ 10.1	70,196,413	73,626,630
Georgia—Atlanta	256,400,000	213,200,000	+ 20.3	215,300,000	222,900,000
Augusta	7,434,684	4,735,997	+ 57.0	4,172,615	4,582,903
Macon	4,390,891	3,895,300	+ 12.7	3,960,904	4,176,856
Florida—Jacksonville	112,361,685	94,760,588	+ 18.6	86,206,528	85,007,379
Alabama—Birmingham	121,230,277	91,248,870	+ 32.9	84,919,158	88,316,944
Mobile	8,487,557	6,581,450	+ 29.0	6,794,584	7,483,418
Mississippi—Vicksburg	514,102	485,272	+ 5.9	398,141	463,457
Louisiana—New Orleans	125,604,225	112,749,142	+ 11.4	109,595,201	114,371,895
Total (10 cities)	734,368,054	612,916,044	+ 19.8	597,508,617	619,573,052

Seventh Federal Reserve District—Chicago—					
	1951	1950	Inc. or	1949	1948
	\$	\$	Dec. %	\$	\$
Michigan—Ann Arbor	1,808,318	1,583,654	+ 14.2	1,311,111	1,460,083
Grand Rapids	13,293,512	11,284,737	+ 17.8	10,335,443	11,198,202
Lansing	6,763,686	5,852,527	+ 15.6	6,108,146	6,463,177
Indiana—Fort Wayne	9,103,057	4,553,373	+ 99.9	5,779,407	6,705,096
Indianapolis	74,708,000	60,115,000	+ 24.3	54,972,000	56,764,000
South Bend	9,505,547	9,041,605	+ 5.1	7,128,618	7,087,292
Terre Haute	3,590,702	3,169,213	+ 13.3	2,865,155	2,865,155
Wisconsin—Milwaukee	79,901,138	66,507,227	+ 20.1	61,997,227	59,266,457
Iowa—Cedar Rapids	4,975,363	3,915,969	+ 27.1	3,528,016	3,869,271
Des Moines	32,470,045	30,019,327	+ 8.2	26,625,259	28,261,831
Sioux City	15,229,505	14,152,544	+ 7.6	14,053,344	13,382,953
Illinois—Bloomington	1,548,846	1,473,184	+ 5.1	1,242,726	1,270,802
Chicago	847,362,350	700,874,186	+ 20.9	712,813,276	769,584,305
Decatur	4,089,221	3,242,863	+ 26.1	2,884,110	2,929,816
Peoria	12,881,551	11,867,474	+ 8.5	11,729,749	11,435,820
Rockford	6,765,549	5,814,563	+ 16.4	5,125,135	5,621,752
Springfield	4,143,379	3,850,973	+ 7.6	3,566,947	3,869,673
Total (17 cities)	1,128,140,369	927,318,440	+ 20.4	932,065,669	989,115,535

Eighth Federal Reserve District—St. Louis—					
	1951	1950	Inc. or	1949	1948
	\$	\$	Dec. %	\$	\$
Missouri—St. Louis	259,400,000	242,200,000	+ 7.1	248,900,000	255,900,000
Kentucky—Louisville	127,277,901	111,340,491	+ 14.3	106,260,960	115,383,854
Tennessee—Memphis	92,646,470	87,886,475	+ 5.3	81,975,640	85,504,869
Illinois—Quincy	2,285,783	2,165,184	+ 5.6	1,916,528	2,142,453
Total (4 cities)	481,610,154	443,692,150	+ 8.5	439,053,128	459,931,173

Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth.....	6,254,623	5,593,919	+ 11.8	5,867,247	6,369,200
Minnesota.....	272,313,705	232,097,118	+ 17.3	231,656,888	260,842,135
St. Paul.....	85,998,585	67,060,936	- 1.2	62,222,082	82,982,117
North Dakota— Fargo.....	6,993,624	5,412,120	+ 29.2	6,836,536	6,796,135
South Dakota—Aberdeen.....	3,110,604	2,796,015	+ 11.3	2,935,078	3,361,200
Montana—Billings.....	4,229,940	3,658,164	+ 15.6	3,574,943	3,466,870
Helena.....	10,622,354	9,112,596	+ 16.6	6,838,375	8,168,060
Total (7 cities).....	329,522,935	345,731,668	+ 12.7	341,931,149	371,985,800

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
MAY 11, 1951 TO MAY 17, 1951, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	May 11	May 12	May 14	May 15	May 16	May 17
Argentina peso—						
Basic.....	.200000*		.200000*	.200000*	.200000*	.200000*
Preferential.....	.133333*		.133333*	.133333*	.133333*	.133333*
Free.....	.0710000*		.0712500*	.0705333*	.0710000*	.0709000*
Australia, pound.....	2.231573	Closed	2.231573	2.231573	2.231573	2.231573
Belgium, franc.....	.0198375		.0198375	.0198321	.0198250	.0198303
Bank Notes.....	.0198375		.0198375	.0198321	.0198250	.0198303
Brazil, cruzeiro.....	.0544060		.0544060	.0544060	.0544060	.0544060
Canada, dollar.....	.940117		.940117	.939062	.940156	.939453
Ceylon, rupee.....	.208500		.208500	.208500	.208500	.208500
Czechoslovakia, koruna.....	.0200600		.0200600	.0200600	.0200600	.0200600
Denmark, krone.....	.144938*		.144938*	.144938*	.144938*	.144938*
France (Metropolitan), franc.....	.00285625		.00285625	.00285625	.00285625	.00285625
Germany, deutsche mark.....	.238379*		.238379*	.238379*	.238379*	.238379*
India, Dominion of, rupee.....	.208700		.208700	.208700	.208700	.208700
Mexico, peso.....	.115606		.115606	.115606	.115606	.115606
Netherlands, guilder.....	.262440		.262440	.262440	.262440	.262440
New Zealand, pound.....	2.772896	Closed	2.772896	2.772896	2.772896	2.772896
Norway, krone.....	.140154*		.140154*	.140154*	.140154*	.140154*
Philippine Islands, peso.....	.496433*		.496433*	.496433*	.496433*	.496433*
Portugal, escudo.....	.0343500		.0343500	.0343500	.0343500	.0343500
Straits Settlements, dollar.....	.328500		.328500	.328500	.328500	.328500
Sweden, krona.....	.193269*		.193269*	.193269*	.193269*	.193269*
Switzerland, franc.....	.239900		.239900	.239900	.239900	.239900
Union of South Africa, pound.....	2.783750	Closed	2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling.....	2.800625		2.800625	2.800625	2.800625	2.800625
Uruguay, peso.....	.658327**		.658327**	.658327**	.658327**	.658327**
Uruguay, peso.....	.561797**		.561797**	.561797**	.561797**	.561797**
Uruguay, peso.....	.425531**		.425531**	.425531**	.425531**	.425531**

*Nominal. †Application depends upon type of merchandise

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	May 16, 1951	May 9, 1951	Inc. (+) or dec. (—) since May 17, 1950
Assets—			
Gold certificates.....	19,630,901	10,000	2,632,531
Redemption fund for F. R. notes.....	630,441	7,333	105,796
Total gold ctf. reserves.....	20,511,342	2,667	2,526,735
Other cash.....	325,381	2,431	120,528
Discounts and advances.....	541,925	120,353	462,455
Industrial loans.....	4,990	172	2,449
U. S. Govt. securities:			
Bills.....	848,824	165,527	3,250,451
Certificates.....			5,771,150
Notes.....	14,904,633	7,500	13,285,233
Bonds.....	6,643,679	26,300	732,979
Total U. S. Govt. securities.....	22,397,136	146,727	4,996,611
Total loans and securities.....	22,944,051	26,202	5,461,515
Due from foreign banks.....	33		4
F. R. notes of other banks.....	128,052	150	17,515
Uncollected cash items.....	4,054,391	913,719	801,315
Bank premises.....	41,152	156	6,422
Other assets.....	189,610	7,309	53,054
Total assets.....	48,194,012	894,896	3,933,618
Liabilities—			
Federal Reserve notes.....	23,151,268	28,142	355,631
Deposits:			
Member bank—reserve accts.....	19,972,082	238,730	2,948,731
U. S. Treasurer—gen. acct.....	745,395	21,476	319,560
Foreign.....	910,700	16,689	111,477
Other.....	303,251	2,052	32,360
Total deposits.....	21,031,428	235,995	3,189,174
Deferred availability cash items.....	3,085,287	680,223	350,274
Other liab., incl. accrued divs.....	13,453	1,111	333
Total liabilities.....	47,281,436	889,187	3,895,412
Capital Accounts—			
Capital paid in.....	229,279	291	13,512
Surplus (Section 7).....	510,022		21,849
Surplus (Section 13b).....	27,543		
Other capital accounts.....	145,732	5,418	2,845
Total liabilities & cap. accts.....	48,194,012	894,896	3,933,618
Ratio of gold certificate re- serves, to deposit and F. R. note liabilities combined.....	46.4%	0.2%	10.3%
Contingent liability on accept- ances purchased for foreign correspondents.....	31,264	172	25,879
Industrial loan commitments.....	2,592	23	1,286

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended May 9: Decreases of \$497,000,000 in holdings of United States Government securities, \$589,000,000 in demand deposits adjusted, and \$372,000,000 in United States Government deposits.

Commercial, industrial, and agricultural loans decreased \$21,000,000 in New York City, \$12,000,000 in the Atlanta District, and \$11,000,000 in the St. Louis District, and increased by smaller amounts in most of the other districts; there was a net decrease of \$22,000,000 at all reporting member banks. Real estate loans increased \$21,000,000. Loans to banks decreased \$150,000,000.

Holdings of Treasury bills decreased \$254,000,000 in New York City, \$78,000,000 in the Chicago District, \$38,000,000 in the Cleveland District, and a total of \$330,000,000 at all reporting member banks. Holdings of Treasury notes decreased \$55,000,000. Holdings of United States Government bonds decreased \$37,000,000 each in the

New York and San Francisco Districts and a total of \$112,000,000 at all reporting member banks. Holdings of "other securities" decreased \$106,000,000 of which \$61,000,000 was in New York City.

Demand deposits adjusted decreased \$470,000,000 in New York City, \$56,000,000 in the Cleveland District, \$55,000,000 in the Boston District, and \$45,000,000 in the Chicago District, and increased \$39,000,000 in the St. Louis District. United States Government deposits decreased in all districts. Demand deposits credited to domestic banks increased in most districts and a total of \$86,000,000 at all reporting member banks.

Borrowings at all reporting member banks increased \$24,000,000.

A summary of assets and liabilities of reporting member banks follows:

	May 9, 1951	May 2, 1951	Inc. (+) or dec. (—) since May 10, 1950
Assets—			
Loans and Investments—Total.....	69,392	716	2,991
Loans—net.....	32,548	113	7,630
Loans—gross.....	33,004	113	7,702
Commercial, industrial, and agricultural loans.....	19,164	22	5,799
Loans to brokers and dealers for pur- chasing or carrying:			
U. S. Government obligations.....	263	17	451
Other securities.....	1,132	19	59
Other loans for purchasing or carrying:			
U. S. Government obligations.....	125		12
Other securities.....	609	7	134
Real estate loans.....	5,440	21	899
Loans to banks.....	341	150	19
Other loans.....	5,930	5	1,256
U. S. Government securities—Total.....	30,339	497	5,560
Treasury bills.....	1,641	330	103
Treasury certificates of indebtedness.....			4,316
Treasury notes.....	8,095	55	2,339
U. S. bonds.....	20,603	112	3,480
Other securities.....	6,505	106	921
Reserve with Federal Reserve Banks.....	13,364	96	2,131
Cash in vault.....	839	44	52
Balances with domestic banks.....	2,161	56	10
Liabilities—			
Demand deposits adjusted.....	49,574	589	2,693
Time deposits, except government.....	15,584	18	95
U. S. Government deposits.....	3,275	372	1,458
Interbank demand deposits:			
Domestic banks.....	9,057	86	159
Foreign banks.....	1,347	4	94
Borrowings.....	591	24	291
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week.....	24,347		

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Duluth, South Shore & Atlantic RR. Co.— 1st mortgage bonds.....	May 21	1791
Eastern Gas & Fuel Associates— 1st mtge. & collat. trust bonds, 3½% ser. due 1965.....	May 21	1888
Manati Sugar Co.— 20-year 4% sinking fund bonds, due 1957.....	Jun 8	*
Philadelphia Transportation Co.— Consol. mtge. 3%-6% bonds, series A, due 2039.....	Jun 15	1991
PARTIAL REDEMPTION		
Alabama Power Co.— 1st mortgage bonds, 3½% series, due 1972.....	Jun 15	*
Brillo Mfg. Co., class "A" stock.....	July 2	*
Byers (A. M.) Co., 7% preferred stock.....	Jun 30	1370

Company and Issue—	Date	Page
Chesapeake & Ohio Ry.— Ref. & impvt. mtge. 3½% bonds, series H, due 1973.....	Jun 1	1887
Chicago Board of Trade Safe Deposit Co.— Real estate mtge. gold bonds, due 1953.....	Jun 15	*
Eastern New York Power Corp.— 1st mtge. bonds, 3½%, sinking fund ser., due 1961.....	Jun 1	1888
Florida Power Corp.— Cumulative preferred stock, 4.90% series.....	May 31	1792
Kansas City Southern Ry.— 30-yr. 1st mtge. bonds, series A 4%, due 1975.....	Jun 4	1890
20-yr. 1st mtge. 3½% bonds, series B, due 1968.....	Jun 4	1890
Magnavox Co., class A preference stock.....	Jun 1	1700
Metropolitan Ice Co.— 1st mtge. 7% sinking fd. bds., series A, due 1954.....	Jul 1	1990
Minnesota Transfer Ry. Co. 1st mortgage 3½% coupon bonds.....	Jun 1	1277
Newman-Crosby Steel Co.— 12-year 6% subord. debts, series "A," due 1961.....	Jun 1	1795
North Shore Gas Co.— 1st mtge. 4½% bonds, series A, due 1961.....	Jun 1	1891
Pennsylvania Glass Sand Corp.— 1st mtge. 3½% skg. fd. bds. maturing 1960.....	Jun 1	1891
Poll-New England Theatres, Inc.— 1st mtge. bonds, due 1958.....	May 31	1892
Sherwin-Williams Co., cum. preferred stock, 4% series.....	Jun 1	1482
Southern Natural Gas Co.— 1st mtge. pipe line sink. fd. bds., 3% ser., due 1968.....	Jun 1	1796
Texas & New Orleans RR. Co.— 1st & ref. mtge. bonds, series B 3½%, due 1970.....	Jun 1	1484
U. S. Rubber Reclaiming Co., Inc.— ½% subordinate conv. debentures, due 1962.....	Jun 1	1893
Virginian Ry. Co. 1st lien & ref. mtge. bonds, series C, 3½%, due 1973.....	Jun 15	1703
Wilson & Co., Inc., 1st mtge. bds., 3% series, due 1958.....	Jun 1	1931

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Ampco Metal, Inc., preferred stock.....	Jun 1	1269
Armo Steel Corp., 4½% cum. conv. pfd. stock.....	Jun 14	1885
Atlantic County Water Co. of New Jersey— 1st mtge. 5% gold bonds, series A, due 1958.....	May 28	1886
Broadway Department Stores, Inc., 6% cum. pfd. stk.....	May 25	1886
Celanese Corp. of America, 1st pfd. stock, \$4.75 ser.....	May 31	1886
Charleston Transit Co., 6% cumulative preferred.....	Jun 1	192*
Clinton Water Works Co.— 1st mortgage bonds, series A 4%, due 1962.....	Jun 11	*
Kobacker Stores, Inc., \$1.375 cum. preferred stock.....	Jun 1	1989
Lordard (F.) Co., 5% gold bonds, due Aug. 1, 1951.....		1377
Minneapolis-Honeywell Regulator Co.— 3.20% conv. preference stock, series A.....	Jun 1	1891
Morrison-Knudsen Co., 5% cumulative preferred stock.....	May 21	1794
Pittsburgh Steel Co., class B, 7% preferred stock.....	Jun 1	1174
Plywood Inc., 5% skg. fund debentures, due 1967.....	May 31	1892
Sunray Oil Corp., 4½% cum. conv. pfd. stk., series B.....	Jun 11	*
Sutherland Paper Co., 4½% cum. preferred stock.....	Jun 11	*

*Announcement in this issue.

DIVIDENDS

(Continued from page 12)

Name of Company	Per Share	When Payable of Rec.	Holders Payable of Rec.
St. Joseph Lead Co.....	75c	6-9	5-25
St. Joseph Light & Power, com. (quar.).....	37½c	6-15	6-1
5% preferred A (quar.).....	\$1.25	7-2	6-15
St. Regis Paper Co., 4.40% pfd. A (quar.).....	\$1.10	7-1	6-1
Sangamo Electric Co.— Stockholders at a special meeting approved a two-for-one split of the common shrs. Par value will be changed from no par to \$10.			
Sarnia Bridge Co., Ltd.....	\$15c	6-15	5-31
Schlage Lock Co. (quar.).....	60c	6-15	6-11
Seabrook Farms, 4½% pfd. (quar.).....	\$1.12½	6-15	6-1
Seatrains Lines, Inc.....	12½c	6-12	6-1
Seattle Gas, common (quar.).....	15c	6-29	6-8
6% conv. preferred (quar.).....	75c	6-29	6-8
Seminole Oil & Gas, 5% pfd. (quar.).....	12½c	6-1	5-21
Shattuck-Denn Mining Corp. (irreg.).....	30c	6-15	5-23
Shepard-Niles Crane & Hoist Co.....	25c	6-11	5-31
Sherman Products, Inc. (Royal Oak, Mich.).....	3c	6-27	6-15
Sherwin-Williams Co. of Canada, Ltd.— 7% preferred (quar.).....	\$1.75	7-3	6-8
Shoe Corp. of America, class A (quar.).....	25c	6-15	5-31
\$4.50 preferred A (quar.).....	\$1.12½	6-15	5-31
Silknet, Ltd.....	125c	6-15	6-1
Silver-Miller Mines, Ltd. (extra).....	18c	6-15	5-29
Silverwood Dairies, Ltd., class B.....	10c	7-3	5-31
Singer Mfg. Co. (quar.).....	60c	6-14	5-25
Skiles Oil Corp., 6% pfd. (quar.).....	15½c	6-1	5-18
Southern California Water, com. (quar.).....	16¼c	6-1	5-15
5½% preferred (quar.).....	34¾c	6-1	5-15
4¼% preferred (quar.).....	\$0.265625	6-1	5-15
4% preferred (quar.).....	25c	6-1	5-15
Southern Indiana Gas & Electric, common.....	37½c	6-30	6-9
4.80% preferred (quar.).....	\$1.20	8-1	7-14
Southern Pacific Co. (quar.).....	\$1.25	6-18	5-28*
Southern Spring Bed (quar.).....	50c	5-15	5-5
Southwestern Investment Co., com. (quar.).....	30c	6-1	5-15
5% convertible preferred (quar.).....	25c	6-1	5-15
Spalding (A. G.) Brothers (quar.).....	25c	6-15	6-8
Sperry Corporation (quar.).....	50c	6-18	6-1
Standard Oil Co. (Ky.) (quar.).....	50c	6-9	5-31
Extra.....	25c	6-9	5-31
Stone & Webster, Inc.....	75c	6-15	6-1
Stratton & Terstegge (quar.).....	50c	6-1	5-29
Strawbridge & Clothier Co., \$5 pfd. (quar.).....	\$1.25	7-2	6-20
Stuart Company (quar.).....	15c	6-15	6-1
Sunbeam Corporation (quar.).....	50c	6-29	6-19
Sunray Oil, 4½% conv. pfd. B. Entire issue called for redemption on June 11 at \$25.50 per share plus this dividend.....	22c	6-11	---
Sunshine Mining Co. (quar.).....	20c	6-30	6-1
Superior Portland Cement Inc. (quar.).....	25c	6-9	5-25
Sutherland Paper, 4% pfd. Entire issue called for redemption on June 1 at \$103 per share plus this dividend.....	48c	6-11	---
Talcott (James), Inc., common (quar.).....	20c	7-2	6-15
4½% preferred (quar.).....	56¼c	7-2	6-15
Terre Haute Water Works, 7% pfd. (quar.).....	\$1.75	6-1	5-11

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
U. S. Guarantee Co. (N. Y.) (quar.)	60c	6-30	6-15	Anheuser-Busch, Inc. (quar.)	25c	6-1	5-4	Bruck Mills, Ltd., class A (quar.)	130c	6-15	5-15
Universal Products Co., Inc. (quar.)	50c	6-9	5-31	Archer-Daniels-Midland	70c	6-1	5-21	Class B (quar.)	115c	6-15	5-15
Utah Power & Light Co. (quar.)	45c	7-2	6-1	Arden Farms Co., \$3 partic. pfd. (quar.)	75c	6-1	5-10	Brunswick-Balke-Collender Co., common	25c	6-15	6-1
Utica Knitting Co.	5c	6-10	6-1	Argo Oil Corp. (quar.)	15c	6-15	5-15	\$5 preferred (quar.)	125c	7-2	6-20
Van de Kamp's Holland Dutch Bakers, Inc.	20c	6-30	6-9	Argus Corp., Ltd., common	115c	6-1	4-30	Buckeye Pipe Line Co. (quar.)	20c	6-15	5-15
Vandy Fair Mills (initial)	30c	6-15	6-5	4 1/2% convertible preferred (quar.)	\$112 1/2	6-1	4-30	Budd Company, common (quar.)	40c	6-6	5-15
Veedor-Root, Inc. (quar.)	50c	6-11	6-1	Arizona Edison Co., common (quar.)	30c	6-15	5-25	\$5 preferred (quar.)	112 1/2	6-1	5-15
Vian, Ltd.	250c	7-2	6-20	\$5 preferred (quar.)	112 1/2	7-1	6-15	Buffalo Forge Co.	50c	5-29	5-18
Viking Pump Co.	25c	6-15	5-31	Arkansas-Missouri Power Co., com. (quar.)	25c	6-15	5-31	Bullock Fund, Ltd. (increased)	25c	6-1	5-15
Vulcan Mold & Iron Co. (quar.)	7 1/2c	6-15	6-9	6% preferred (quar.)	37 1/2c	6-15	5-31	Bullock's Inc., common	37 1/2c	6-1	5-15
Wabasso Cotton Co., Ltd.	25c	7-1	6-16	Armco Steel Corp., common	75c	6-13	5-24	4% preferred (quar.)	\$1	8-1	7-12
Ward Baking Co., common (quar.)	1.37 1/2	7-1	6-16	4 1/2% convertible preferred (entire issue called for redemption on June 14 at \$103 per share plus accrued dividend)	73 1/2c	6-14	---	Bulolo Gold Dredging Ltd. (interim)	125c	6-11	5-17
5 1/2% preferred (quar.)	25c	7-5	6-8	Armstrong Cork Co., common	65c	6-1	5-7	Bunker Hill & Sullivan Mining & Concentrating Co. (quar.)	25c	6-1	5-7
Warner Bros. Pictures, Inc. (quar.)	35c	7-2	6-12	\$4 preferred (quar.)	\$1	6-15	6-1	Extra	25c	6-1	5-7
Wayne Knitting Mills (quar.)	1.50	7-2	6-15	\$3.75 preferred (quar.)	93 3/4c	6-15	6-1	Burkart (F.) Manufacturing Co. (increased)	\$1	6-1	5-15
West Texas Utilities, \$6 pfd. (quar.)	50c	7-2	6-15	Aro Equipment, 4 1/2% pfd. (quar.)	56 1/4c	6-15	5-13	Burlington Mills, new com. (initial quar.)	34c	6-1	5-7
West Virginia Pulp & Paper	125c	6-15	5-23	Artloom Carpet Co. (quar.)	25c	6-8	6-1	3 1/2% preferred (quar.)	87 1/2c	6-1	5-7
Westeel Products, Ltd.	50c	7-2	6-15	Ashdown (J. H.) Hardware, Ltd., cl. A (quar.)	115c	7-1	6-10	4% preferred (quar.)	\$1	6-1	5-7
Weyenberg Shoe Mfg. Co. (quar.)	50c	6-29	6-15	Ashland Oil & Refining, common (quar.)	50c	6-15	5-21	4.20% preferred (quar.)	\$1.05	6-1	5-7
Wico Electric Co., com. (increased quar.)	30c	6-29	6-15	Stock dividend	10 1/2	6-15	5-21	Burns & Co., Ltd., class A preference	150c	7-27	7-9
6% preferred A (quar.)	62 1/2c	6-1	5-26	\$1.20 convertible preferred (quar.)	30c	6-15	5-21	Class B common	150c	7-27	7-9
Wilson Brothers, 5% pfd. (s-a)	115c	6-15	5-31	\$5 preferred (quar.)	112 1/2	6-15	5-21	Burrillville Racing Association, class A	\$1	6-29	5-4
Wilson (J. C.) Ltd.	35c	6-1	5-21	Associated Dry Goods, common (quar.)	40c	6-1	5-11	Burroughs Adding Machine Co. (quar.)	20c	6-9	5-11
Winter & Hirsch, 7% pfd. (quar.)	37 1/2c	6-11	5-25	6% 1st preferred (quar.)	115c	6-1	5-11	Burton-Dixie Corp. (quar.)	30c	5-31	5-18
Wood Newspaper Machinery Corp.	50c	6-28	6-8	7% 2nd preferred (quar.)	117 1/2	6-1	5-11	Butte Copper & Zinc Co. (increased)	50c	6-15	6-1
Woodward & Lothrop, com. (quar.)	\$1.25	6-28	6-8	Associated General Utilities Co. (initial)	113c	5-21	5-11	Butler Brothers, common	15c	6-1	5-7
5% preferred (quar.)	56 1/4c	6-1	5-21	Associated Spring Corp.	40c	6-11	6-1	4 1/2% preferred (quar.)	\$112 1/2	6-1	5-7
Woolf Brothers, 4 1/2% pfd. (quar.)	50c	6-20	6-1	Atchison, Topeka & Santa Fe Ry Co. (quar.)	\$2	6-1	4-27	Butterfly Hosiery, Ltd., common	125c	6-15	5-15
Worthington Pump & Machinery Corp.	\$112 1/2	6-15	6-1	Atlanta Gas Light Co., common (quar.)	30c	6-1	5-18	7% preferred (s-a)	\$13.50	7-30	6-29
4 1/2% prior preferred (quar.)	\$112 1/2	6-15	6-1	4 1/2% preferred (quar.)	\$112 1/2	6-1	5-18	California Electric Power Co., com. (quar.)	15c	6-1	5-10
4 1/2% conv. prior preferred (quar.)	13c	7-3	5-29	Atlantic Coast Line Co. (Conn.) (increased)	\$2.50	6-12	5-15	Camden Forge Co., common	15c	6-4	5-21
Wright-Hargreaves Mines, Ltd.	60c	6-30	6-22	Atlantic Coast Line RR. Co., common	\$1.25	6-12	5-15	5 1/2% convertible preferred (quar.)	34 1/2c	7-1	6-15
Wyatt Metal & Boiler Works	60c	6-30	6-22	Atlantic Gulf & West Indies Steamship Lines	\$2.50	6-15	6-1	Campbell, Wyant & Cannon Foundry Co.	50c	6-11	5-28

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Aberdeen Petroleum Corp. (stock dividend)	2 1/2	6-29	6-15	Automatic Canteen Co. of America—	25c	6-1	5-15
Abitibi Power & Paper, Ltd.—	125c	7-1	6-1	Common (quar.)	25c	6-1	5-15
New common (initial quar.)	125c	7-1	6-1	4 1/2% conv. preferred (quar.)	22 1/2	6-1	5-15
Acadia-Atlantic Sugar Refineries, Ltd., com.	\$112 1/2	7-3	6-9	Automotive Gear Works (quar.)	40c	6-1	5-21
\$1.20 class A (quar.)	130c	7-3	6-9	Avco Manufacturing Corp. (quar.)	15c	6-20	6-1
5% preferred (quar.)	\$1.25	6-15	5-19	Avondale Mills (monthly)	8c	6-1	5-15
Acme Steel Co. (quar.)	50c	6-12	5-23	Monthly	8c	7-2	6-15
Adams (J. D.) Manufacturing Co. (quar.)	25c	6-30	6-15	Axe-Houghton Fund "A"	10c	5-28	5-17
Advance Aluminum Castings (quar.)	12 1/2c	6-1	5-15	Ayrshire Collieries Corp.	25c	6-28	6-15
Extra	12 1/2c	6-1	5-15	B. V. D. Corporation, common (quar.)	12 1/2c	6-1	5-18
Aetna-Standard Engineering Co. (quar.)	37 1/2c	6-15	5-25	4 1/2% prior preferred (quar.)	\$112 1/2	6-1	5-18
Agnew-Surpass Shoe Stores, Ltd. (quar.)	115c	6-1	4-30	Babbitt (B. T.), Inc. (quar.)	15c	7-2	6-12
Alc Associates, Inc.	10c	6-12	5-28	Baldwin Securities Corp. (initial)	25c	6-1	5-15
Stock dividend. One share of 6% conv. preferred for each share common held.	---	8-1	7-20	Baltimore Radio Show (quar.)	10c	6-1	5-15
Air Products, class A	25c	6-30	6-20	Bangor & Aroostook RR. Co., \$5 pfd. (quar.)	\$1.25	7-1	6-5
Aircraft Radio Corp.	10c	5-24	5-17	Bangor Hydro-Electric Co., common (quar.)	40c	7-20	7-2
Akron Brass Mfg.	10c	6-15	5-25	7% preferred (quar.)	\$1.75	7-2	6-11
Akron, Canton & Youngstown RR.—	---	---	---	4% preferred (quar.)	\$1.00	7-2	6-11
5% preferred (s-a)	\$2.50	10-1	9-15	4 1/2% preferred (quar.)	\$1.06 1/4	7-2	6-11
Alabama Gas Corp., \$3.50 pfd. (quar.)	87 1/2c	6-1	5-22	Bank of America National Trust & Savings	40c	6-30	5-31
Alabama By-Products, class A (quar.)	25c	8-1	7-23	Quarterly	40c	6-9	5-19
Class A (quar.)	25c	11-1	10-22	Barber (W. H.) Company (quar.)	50c	6-9	5-19
Class B (quar.)	25c	8-1	7-23	Barber-Edwards of Canada, Ltd.	162 1/2c	6-15	5-31
Class B (quar.)	25c	11-1	10-22	Barco Oil Co.	20c	6-4	5-15
Allied Finance Co. (s-a)	50c	5-25	5-10	Basin Oil Co. of California (monthly)	5c	5-21	5-10
Allied Gas Co. (quar.)	25c	6-1	5-17	Monthly	5c	6-21	6-11
Allied Laboratories, Inc. (quar.)	30c	7-1	6-14	Bathurst Power & Paper, Ltd., class B	151	6-1	5-4
Allied Stores Corp., common (quar.)	75c	7-20	6-15	Class A (increased quar.)	175c	6-1	5-4
4% preferred (quar.)	\$1	6-1	5-15	Beaunit Mills, Inc. (quar.)	50c	6-4	5-21
Allis-Chalmers Mfg. Co., common (quar.)	75c	6-30	6-8	Beck (A. S.) Shoe Corp.	---	---	---
3 1/2% convertible preferred (quar.)	81 1/4c	6-5	5-21	4 1/2% preferred (quar.)	\$1.18 3/4	6-1	5-15
Alpha Portland Cement Co.	50c	6-9	5-15	Belden Manufacturing Co. (quar.)	40c	6-1	5-17
Aluminum Co. of America, com. (increased)	75c	6-8	5-15	Belding-Corticelli, Ltd., com. (quar.)	\$1.50	7-3	5-31
\$3.75 preferred (quar.)	93 3/4c	7-2	6-8	7% preferred (quar.)	\$1.75	7-3	5-31
Aluminum Co. (Canada) 4% pfd. (quar.)	125c	6-1	5-9	Bell & Gossett Co. (quar.)	30c	6-1	5-15
Aluminum, Ltd. (increased quar.)	190c	6-5	5-7	Stock dividend	20 1/2	7-2	6-15
Amalgamated Electric, Ltd.	130c	6-30	5-28	Bell & Howell, common (quar.)	12 1/2c	6-1	5-15
Amerasia Petroleum Corp. (stock dividend)	---	---	---	4 1/2% preferred (quar.)	\$1.06 1/4	6-1	5-15
One additional share of common for each share held	---	6-1	5-18	Beneficial Corp., \$6 preferred (s-a)	\$3	7-31	7-13
American Airlines, Inc.—	---	---	---	Berkshire Fine Spinning Associates (quar.)	35c	6-1	5-18
\$3.50 convertible preferred (quar.)	87 1/2c	6-1	5-15	Bessemer Limestone & Cement Co.,	---	---	---
American Arch Co. (Del.) (liquidating)	\$1	6-15	6-1	4% preferred (quar.)	50c	7-2	6-20
American Arch Co. (N. Y.) (liquidating)	\$5	6-15	6-1	Bessemer Securities	25c	7-2	6-27
American Automobile Insurance (quar.)	50c	6-1	5-15	Bethlehem Steel Corp., common	\$1	6-1	5-7
American Beverage, 4% conv. pfd. (accum.)	5c	6-1	5-21	7% preferred (quar.)	\$1.75	7-2	6-1
20c prior preferred (quar.)	5c	6-1	5-21	Bibb Manufacturing Co. (quar.)	50c	7-1	6-20
American Box Board Co. (increased)	50c	7-10	6-26	Extra	\$1	7-1	6-20
American Business Shares	4c	5-21	5-3	Bigelow-Sanford Carpet Co., Inc.—	60c	6-1	5-10
American Chain & Cable Co.	50c	6-15	6-5	Common (quar.)	60c	6-1	5-10
American Chic Co. (quar.)	50c	6-9	5-25	6% preferred (quar.)	\$1.50	6-1	5-10
Extra	25c	6-9	5-25	Birtman Electric Co.	15c	6-11	5-25
American Encaustic Tiling Co. (quar.)	12 1/2c	5-31	5-24	Black-Clawson Co. (increased) (quar.)	13c	6-1	5-15
American European Securities Co.	40c	6-29	6-15	Black Hills Power & Light, com. (quar.)	32c	6-1	5-21
American Forging & Socket Co.	12 1/2c	6-1	5-19	4.20% preferred (quar.)	\$1.05	6-1	5-21
American Fruit Growers, Inc.	12 1/2c	6-12	5-29	5.40% preferred (quar.)	\$1.35	6-1	5-21
American Gas & Electric Co. (quar.)	75c	6-11	5-14	Black, Sivalls & Bryson, Inc., com. (quar.)	50c	6-22	6-1
American Hide & Leather Co.—	---	---	---	4.25% preferred (quar.)	\$1.06 1/4	6-12	6-1
6% preferred (quar.)	75c	6-12	5-31	Blackstone Valley Gas & Electric	---	---	---
American Home Products Corp. (monthly)	10c	6-1	5-14	4.25% preferred (quar.)	\$1.06 1/4	7-2	6-15
American Investment Co. of Illinois (quar.)	40c	6-1	5-15	Blauher's (Phila.), 5% preferred (quar.)	62 1/2c	7-1	6-23
American Machine & Foundry Co. (quar.)	20c	6-9	5-31	Blaw-Knox Company (quar.)	25c	6-12	5-14
American Machine & Metals (irreg.)	50c	6-1	5-10	Bloch Brothers Tobacco, 6% pfd. (quar.)	\$1.50	6-30	6-30
American Maracaibo Co. (initial)	10c	7-2	6-11	Blue Moon Foods Inc. (quar.)	17 1/2c	5-31	5-30
American Metal Co., Ltd., common	150c	6-1	5-21	Blumenthal (Sidney) & Co., Inc. (quar.)	25c	6-5	5-22
4 1/2% preferred (quar.)	\$112 1/2	9-1	5-21	Bohn Aluminum & Brass Corp. (increased)	50c	6-15	6-1
4 1/2% preferred (quar.)	\$112 1/2	9-1	8-21	Bond Investment Trust of America (quar.)	20c	6-1	5-18
American News Co. (bi-monthly)	25c	7-16	7-6	Borden Company (interim)	60c	6-1	5-11
American Paper Goods	---	---	---	Borg-Warner Corp., common (quar.)	\$1	7-2	6-13
7% preferred (quar.)	\$1.75	6-15	6-1	3 1/2% preferred (quar.)	87 1/2c	7-2	6-13
7% preferred (quar.)	\$1.75	9-15	9-1	Boston & Albany RR.	\$2.50	6-30	5-31
7% preferred (quar.)	\$1.75	12-15	12-1	Boston Fund, Inc.	18c	5-25	4-30
American Potash & Chemical—	---	---	---	Boston & Maine RR., new com. (initial)	50c	6-1	5-10
Class A (quar.)	50c	6-15	6-1	Common	25c	9-1	8-10
Class B (quar.)	50c	6-15	6-1	Common	25c	12-1	11-9
\$4 preferred A (quar.)	\$1	6-15	6-1	New 5% preferred (initial)	\$3.08	6-1	5-10
American Power & Light Co.	24c	6-1	5-18	New 5% preferred (initial)	\$1.25	9-1	8-10
American President Lines Ltd.—	---	---	---	New 5% preferred (initial)	\$1.25	12-1	11-9
5% preferred (quar.)	\$1.25	6-20	6-11	Boston Real Estate Trust (quar.)	50c	6-1	5-21
American Radiator & Standard Sanitary Corp.	25c	6-23	6-1	Boston Woven Hose & Rubber, com. (quar.)	50c	5-25	5-15
Common (quar.)	25c	6-23	6-1	6% preferred (s-a)	\$3	6-15	6-1
7% preferred (quar.)	\$1.75	6-1	5-25	Bower Roller Bearing Co.	50c	6-20	6-8
American Seating Co. (quar.)	50c	6-5	5-14	Brantford Cordage Co., Ltd., class A (quar.)	125c	6-1	5-4
American Smelting & Refining Co., common	\$1	5-31	5-4	Brantford Roofing Co., Ltd., class A (quar.)	125c	8-1	7-14
American Steel Foundries (quar.)	60c	6-15	5-25	Class A (quar.)	125c	11-1	10-18
American Stove Co.	15c	6-1	5-7	Brazilian Traction, Light & Power Ltd. (s-a)	\$1	6-15	5-10
American Thread Co., Inc., 5% pfd. (s-a)	12 1/2c	7-1	5-31	Bristol-Myers Co., com. (interim)	40c	6-1	5-14
American Tobacco Co. (quar.)	75c	6-1	5-10	3 1/2% preferred (quar.)	93 3/4c	7-16	7-2
American Vitro Products Co.	20c	6-15	6-1	British-American Bank Note, Ltd. (quar.)	120c	6-15	6-1
American Window Glass Co.—	---	---	---	British-American Oil Co., Ltd., com. (quar.)	125c	7-3	6-5
5% conv. preferred (accum.)	31 1/4c	6-1	5-15	3 1/2% preferred (quar.)	\$10.234375	7-3	6-5
Amoskeag Company, common (s-a)	75c	7-5	6-26	British-American Tobacco Co., Ltd.—	---	---	---
\$4.50 preferred (s-a)	\$2.25	7-5	6-26	Ordinary bearer (final)	1s	7-10	6-1
Amoco Metal, Inc., 6% preferred	---	---	---	Ordinary registered (final)	1s	7-10	6-1
Entire issue called for redemption on June 1 at \$10.50 per share plus this dividend	30c						

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Cleveland Hobbing Machine	20c	6-1	5-23	Detroit-Michigan Stove	50c	8-16	8-6	Foot Mineral Co., common (initial)	25c	6-15	6-2
Cleveland & Pittsburgh RR.—				5% preferred (quar.)	50c	11-15	11-5	5% preferred (s-a)	\$2.50	6-1	5-19
4% special (quar.)	50c	6-1	5-10	5% preferred (quar.)	50c	11-15	11-5	Forbes & Wallace, class B (quar.)	25c	6-1	5-24
7% guaranteed (quar.)	87½c	6-1	5-10	Detroit Mortgage & Realty Co. (quar.)	1c	6-15	6-1	Ford Motor Co. of Canada, Ltd., class A—	150c	6-8	5-11
Clinton Foods, Inc., common (monthly)	20c	6-1	5-16	Dewey & Almy Chemical Co.—				Class B	150c	6-8	5-11
Common (monthly)	20c	7-1	6-16	New common (initial)	30c	6-15	5-28	Fort Pitt Bridge Works (quar.)	25c	6-1	5-15
4½% convertible preferred (quar.)	\$1.12½	7-1	6-16	Di Giorgio Fruit Corp., class A—	\$1	10-1	9-14	Foster & Kleiser Co. (quar.)	12½c	6-1	5-15
Clorox Chemical Co. (quar.)	50c	6-9	5-25	Class B	\$1	10-1	9-14	Foster-Wheeler Corp. (quar.)	50c	6-15	5-15
Extra	12½c	6-9	5-25	Di-Noc Company	15c	6-27	6-12	Fostoria Pressed Steel Corp. (quar.)	25c	6-29	6-20
Coca-Cola Company	\$1	7-2	6-14	Diamond T Motor Car Co. (quar.)	25c	6-27	6-12	Fownes Brothers & Co. (quar.)	10c	5-21	5-10
Coca-Cola International Corp.	\$7.40	7-2	6-14	Disston (Henry) & Sons	50c	6-1	5-18				
Cockshutt Plow Co., Ltd. (quar.)	140c	6-1	5-1	Distillers Corp.-Seagrams, Ltd. (quar.)	\$30c	6-15	5-25				
Quarterly	140c	9-1	8-1	Diversified Funds, Inc.—				4½% convertible preferred (quar.)	56¼c	6-1	5-15
Coigate-Palmolive-Peet				Agricultural series	15c	5-25	5-5	Freeport Sulphur Co. (quar.)	\$1.25	6-1	5-15
3½% preferred (quar.)	\$7½c	6-30	6-19	Automobile series	10c	5-25	5-5	Freiman (A. J.), Ltd. (extra)	125c	6-1	5-15
Collins & Aikman Corp.	25c	6-1	5-18	Aviation series	10c	5-25	5-5	Fruehauf Trailer Co., common (quar.)	50c	6-1	5-16
Colonial Acceptance, class A (quar.)	9c	5-31	5-10	Bank Stock series	10c	5-25	5-5	4% preferred (quar.)	\$1	6-1	5-16
Colonial Stores, Inc., common (quar.)	50c	6-1	5-21	Building Supply series	12c	5-25	5-5	Gabriel Company (quar.)	15c	6-27	6-20
5% preferred (quar.)	62½c	6-1	5-21	Chemical series	12c	5-25	5-5	Gair Co. of Canada, Ltd., 4% pfd. (quar.)	\$1	6-1	5-15
4% preferred (quar.)	50c	6-1	5-21	Corporate bond series	5c	5-25	5-5	Gair (Robert) Co.—			
Colorado Milling & Elevator Co. (quar.)	25c	6-1	5-15	Diversified common stock fund	6c	5-25	5-5	Common	15c	6-9	5-18
Columbia Broadcasting System, class A—	40c	6-1	5-18	Diversified investment fund	18c	5-25	5-5	6% preferred (quar.)	30c	6-9	5-18
Class B	40c	6-1	5-18	Diversified preferred stock fund	15c	5-25	5-5	6% preferred (quar.)	30c	9-10	8-20
Columbian Carbon Co. (quar.)	50c	6-11	5-15	Electrical series	10c	5-25	5-5	6% preferred (quar.)	30c	12-10	11-19
Columbus Mutual Life Insurance Co. (s-a)	\$5	10-10	9-20	Food series	12c	5-25	5-5	General Acceptance Corp., common (quar.)	15c	6-15	6-5
Combined Locks Paper (quar.)	25c	6-1	5-10	Government bond series	3c	5-25	5-5	General Baking Co., \$8 pfd. (quar.)	\$2	7-2	6-18
Commonwealth Life Insurance (Ky.) (quar.)	15c	6-15	5-31	Insurance stock series	7c	5-25	5-5	General Builders Supply, 5% pfd. (quar.)	31¼c	6-19	6-15
Commonwealth Telephone Co.—				Machinery series	12c	5-25	5-5	General Cigar Co., common (quar.)	25c	6-25	5-11
\$5 preferred (quar.)	\$1.25	6-1	5-15	Merchandise series	14c	5-25	5-5	7% preferred (quar.)	\$1.75	6-1	5-11
Community Public Service Co. (quar.)	22½c	6-15	5-25	Metals series	10c	5-25	5-5	General Dry Batteries	15c	6-8	5-28
Cone Mills, common	40c	6-1	5-16	Oil series	19c	5-25	5-5	General Finance Corp., com. (quar.)	10c	6-15	6-1
4% preferred (initial)	15c	6-1	5-16	Pacific coast investment fund	15c	5-25	5-5	5% preferred A (s-a)	25c	5-25	5-10
Confederation Life Association (Toronto)—				Public utility series	8c	5-25	5-5	5% preferred A (s-a)	25c	11-26	11-12
Quarterly	\$12	6-15	6-9	Railroad series	8c	5-25	5-5	4% preferred C (s-a)	\$1	5-25	5-10
Quarterly	\$12	9-15	9-10	Railroad equipment	11c	5-25	5-5	4% conv. preferred C (s-a)	\$1	11-26	11-12
Quarterly	\$12	12-15	12-10	Steel series	13c	5-25	5-5				
Congoleum-Nairn, Inc. (quar.)	37½c	6-15	6-1	Tobacco series	14c	5-25	5-5	General Foods Corp., common	60c	6-3	5-15*
Connecticut Investment Management Corp.—				Dixie Cup Co., common	75c	6-28	5-28	General Industries, 5% pfd. (quar.)	\$1.25	7-1	6-20
Semi-annual	10c	6-15	6-1	Class A (quar.)	62½c	7-1	5-14	General Manifold & Printing (quar.)	12c	6-15	5-31
Extra	20c	6-15	6-1	Dobbs Houses, Inc. (quar.)	25c	6-1	5-15	General Mills, Inc., 3½% pfd. (quar.)	84¼c	6-1	5-10*
Connecticut Power (quar.)	56¼c	6-1	5-15	Extra	10c	6-1	5-15	General Motors Corp., common	\$1	6-9	5-17
Connecticut River Power Co.—				Dr. Pepper Co. (quar.)	15c	6-1	5-19	\$3.75 preferred (quar.)	93¾c	8-1	7-9
6% preferred (quar.)	\$1.50	6-1	5-16	Dodge & Cox Fund, Beneficial shares	20c	6-20	6-13	\$5 preferred (quar.)	\$1.25	8-1	7-9
Consolidated Chemical Industries, Inc.—				Beneficial shares	20c	9-20	9-15	General Outdoor Advertising Co., common	50c	6-8	5-18*
\$1.50 partic. pref. class A (quar.)	37½c	8-1	7-16	Dodge Manufacturing Corp. (quar.)	20c	5-15	5-1	8% preferred (quar.)	\$1.50	8-15	8-1
Class B common (quar.)	37½c	8-1	7-16	Doekin Products, common	25c	6-11	6-1	General Plywood Corp.—			
Consolidated Diversified Standard Securities, Ltd., \$2.50 non-cum. preferred	175c	6-30	5-31	70c preferred (quar.)	17½c	6-30	6-20	5% convertible preferred (quar.)	25c	6-1	5-13
Consolidated Edison Co. of N. Y., Inc.	50c	6-15	6-8	Dome Mines, Ltd.	\$117½c	7-30	6-30	General Portland Cement Co.	50c	6-30	6-21
Consolidated Grocers Corp., com. (quar.)	37½c	6-30	6-15	Dominguez Oil Fields Co. (monthly)	25c	5-31	4-17	General Precision Equipment Corp.	25c	6-15	5-25
5% preferred (quar.)	\$1.25	6-30	6-15	Dominion & Anglo Investment Corp., Ltd.—				General Refractories Co. (quar.)	50c	6-28	6-7
Consolidated Laundries Corp. (quar.)	25c	6-1	5-15	5% preferred (quar.)	\$1.25	6-1	5-15	General Steel Castings, \$6 pfd. (accum.)	\$3	7-2	6-20
Consolidated Paper Co.	50c	6-1	5-18	Dominion Bridge Co., Ltd. (quar.)	140c	5-23	4-30	General Tire & Rubber Co. (quar.)	50c	5-31	5-21
Consolidated Textile Mills, Ltd., common	130c	6-1	5-15	Dominion Maltng Co., Ltd., com. (quar.)	125c	8-1	7-6	Georgia-Pacific Plywood Co., com. (quar.)	37½c	5-22	5-10
5% preferred (s-a)	150c	6-1	5-15	5% preferred (quar.)	\$1.25	8-1	7-6	\$2.25 preferred (quar.)	56¼c	7-1	6-21
Consolidated Theatres, Ltd., class A (quar.)	112c	6-1	5-1	Dominion-Scottish Investments, Ltd.—				Gerrity-Michigan Corp.	10c	5-30	5-15
Class B	110c	6-1	5-1	5% pref. (This payment clears arrears)	\$12	5-31	5-17	Gerrard (S. A.), preferred (s-a)	25c	5-30	5-26
Consolidated Vultee Aircraft Corp. (quar.)	35c	5-25	5-15	5% pref. (quar.)	\$62½c	5-31	5-17	Gardner Corp. (quar.)	50c	6-15	6-5
Consolidated Water, Power & Paper Co.—				Dominion Stores, Ltd.	\$112½c	6-15	5-18	Gleaner Harvester Corp. (quar.)	50c	6-20	6-1
Quarterly	50c	5-28	5-11	Dominion Structural Steel, Ltd.	110c	6-15	5-15	Globe Steel Tubes Co.	25c	6-15	6-1
Consumers Company, common	25c	6-15	5-31	Dominion Tar & Chemical Ltd.				Godman (H. C.), 6% preferred (quar.)	37½c	6-1	5-21
\$2.50 preferred (quar.)	62½c	6-15	5-31	Common (increased quar.)	\$37½c	8-1	7-3	Goebel Brewing Co. (quar.)	10c	6-12	5-23
Consumers Glass Co., Ltd.	\$37½c	5-31	4-30	\$1 preference (quar.)	125c	7-3	6-1	Extra	5c	6-12	5-22
Consumers Power Co., common (quar.)	50c	5-21	5-7	Donohue Brothers, Ltd. (quar.)	150c	6-1	5-15	Goldall Mines, Ltd.	12c	6-15	5-15
\$4.50 preferred (quar.)	\$1.12½	7-2	6-8	Special	75c	5-29	5-9	Goodall-Sanford, Inc., 4% pfd. (quar.)	\$1	6-1	5-15
\$4.52 preferred (quar.)	\$1.13	7-2	6-8	Douglas Aircraft Co., new com (initial)	60c	7-16	7-2	Goodyear Tire & Rubber Co., com. (quar.)	\$1	6-15	5-15
Container Corp. of America, common	50c	5-21	5-4	Dow Chemical Co., common	\$1	7-16	7-2	\$5 conv. preferred (quar.)	\$1.25	6-15	5-15
4% preferred (quar.)	\$1	6-1	5-21	\$4 preferred A (quar.)	\$1.75	7-16	7-2	Gordon Mackay Stores, Ltd., class A (quar.)	\$12½c	6-15	5-15
Continental Assurance Co. (quar.)	30c	6-29	6-15	\$3.25 2nd preferred (quar.)	81¼c	7-16	7-2	Class B (quar.)	125c	6-15	5-15
Continental Can Co., common (quar.)	50c	6-15	5-25*	Dravo Corporation, 4% pfd. (quar.)	50c	7-2	6-21	Gorham Mfg. Co.	50c	6-15	6-1
\$3.75 preferred (quar.)	93¾c	7-2	6-13	Dresser Industries, common (quar.)	35c	6-15	6-1	Gossard (H. W.) Company	25c	6-1	5-4
Continental Casualty Co. (quar.)	50c	6-1	5-15	3½% preferred (quar.)	93¾c	6-15	6-1				
Continental Commercial Corp. (quar.)	10c	6-15	6-1	Drewry's Ltd., U.S.A. (quar.)	35c	6-11	5-28	Grace (W. R.) & Co.			
Continental Copper & Steel Industries, Inc.				Driver-Harris Co. (quar.)	50c	6-12	6-1	6% preferred (quar.)	\$1.50	6-10	5-28
Common (s-a)	10c	6-30	6-5	Extra	35c	6-12	6-1	6% preferred (quar.)	\$1.50	9-10	8-27
Extra	15c	6-30	6-5	Dun & Bradstreet, Inc., common (quar.)	30c	6-8	5-18	6% preferred (quar.)	\$1.50	12-10	11-26
5% preferred (quar.)	31¼c	6-1	5-2	4½% preferred (quar.)	\$1.12½	6-29	6-15	8% preferred class A (quar.)	\$2	6-10	5-28
Continental Gin Co., 4½% pfd. (quar.)	\$1.13	7-2	6-15	Dunham (C. A.) Company				8% preferred class A (quar.)	\$2	9-10	8-27
Continental Life Insurance Co. (Toronto)—				5% preferred (quar.)	\$1.25	6-5	5-23	8% preferred class A (quar.)	\$2	12-10	11-26
Semi-annual	\$1.20	7-16	7-13	5% preferred (quar.)	\$1.25	9-5	8-23	8% preferred class B (quar.)	\$2	6-10	5-28
Continental Motors Corp.	10c	6-18	5-21	5% preferred (quar.)	\$1.25	12-5	11-23	8% preferred class B (quar.)	\$2	9-10	8-27
Continental Oil Co. (Del.) (quar.)	\$1.20	6-14	5-16	Duplan Corporation	25c	5-31	5-18	8% preferred class B (quar.)	\$2	12-10	11-26
Stock dividend	100%	6-14	5-16	Durez Plastics & Chemical (quar.)	25c	6-15	5-22	Graflex, Inc., common	15c	6-1	5-7
Cook Paint & Varnish Co., common (quar.)	25c	6-1	5-14	Durham Hosiery Mills, class A—	50c	5-21	5-11	5% preferred (s-a)	\$2.50	6-1	5-17
\$3 prior pref. (quar.)	75c	6-1	5-14	Class B	50c	6-1	5-21	Grafton & Co., Ltd., class A (quar.)	125c	6-15	5-25
Cookville Co., 60c class A (quar.)	15c	6-28	6-14	Duriron Co., Inc., 5% pfd. (quar.)	31¼c	6-9	5-18	Class A (quar.)	125c	9-15	8-25
Cooper-Bessemer Corp., common (quar.)	50c	6-28	6-14	Eagle Paper Co. (quar.)	30c	6-9	5-18	Class A (quar.)	125c	12-15	11-26
\$3 prior preferred (quar.)	75c	6-28	6-14	East Mahanoy RR. (s-a)	\$1.25	6-15	6-5	Grand Union Co. (quar.)	25c	5-25	5-7
Copeland Refrigeration (quar.)	15c	6-9	5-21	Eastern Corporation	25c	6-1	5-15	Grant (W. T.) Company, com. (increased)	37½c	7-2	6-5
Copper Range Co. (quar.)	20c	6-11	5-18	Eastern Massachusetts Street Railway—				3½% preferred (quar.)	93¾c	7-2	6-5
Copperweld Steel Co., common	40c	6-11	6-1	6% preferred A (quar.)	\$1.50	6-15	6-1	Gray Mfg. Co.	25c	6-4	5-21
5% conv. pfd. (quar.)	62½c	6-11	6-1	Eaton Manufacturing Co. (quar.)	50c	5-25	5-8	Great American Indemnity (N. Y.) (quar.)	12½c	6-15	5-18
Corby (H.) Distillery, Ltd., class A (irreg.)	\$25c	6-1	5-3	Eddy Paper Co., Ltd., class A	125c	6-15	5-16	Great Atlantic & Pacific Tea Co. of Amer.—			
Class B (irreg.)	\$25c	6-1	5-3	Edgewater Steel (monthly)	17c	6-25	6-15	Common	\$1	6-1	5-9
Cornell Wood Products Co. (quar.)	40c	6-11	5-28	El Dorado Oil Works	25c	6-13	5-26	7% preferred (quar.)	\$1.75	6-1	5-9
Corrugated Paper Box Co., com. (incrd quar.)	150c	6-1	5-11	El Paso Natural Gas, 4.10% pfd. (quar.)	\$1.02½	6-1	5-15	Great Lakes Terminal Warehouse (s-a)	30c	6-11	5-29
6% preferred (quar.)	\$1.25	6-1	5-11	4¼% preferred (quar.)	\$1.06¼	6-1	5-15	Great Lakes Towing Co.	25c	6-30	6-21
Coty, Inc.	25c	6-1	5-15	\$4.25 2nd preferred (quar.)	\$1.06¼	6-1	5-15	Great Northern Railway Co.—			
Crampton Mfg., 5% preferred (s-a)	93¾c	6-15	6-1	Elder Mines, Ltd. (interim)	12c	6-15	5-15	Non-cum. preferred	\$1	6-21	5-21
Crane Company, 3½% pfd. (quar.)	\$1.25	6-8	5-25	Electric Boat Co.	25c	6-8	5-18	Great Southern Life Ins. (Houston) (quar.)	40c	6-10	6-1
Creole Petroleum Corp. (increased)	\$1.25	6-8	5-25	Electrolux Corp.	40c	6-15	5-15	Quarterly	40c	9-10	9-1
Cribben & Sexton Co., 4½% pfd. (quar.)	28¼c	6-1	5-16	Elgin National Watch Co. (quar.)	15c	6-21	5-31	Quarterly	40c	12-10	12-1
Crompton & Knowles Loom Works	75c	6-11	6-4	Ely & Walker Dry Goods Co.—				Great West Felt Co., Ltd.—			
Crown Cork & Seal Co., Inc.				New common (initial)	25c	6-1	5-12*	50c conv. pref. (quar.)	\$12½c	7-1	6-15
\$2 preferred (quar.)	50c	6-15	5-22*	7½% 1st preferred (s-a)	70c	7-16	6-27	Greenfield Tap & Die Corp. (quar.)	50c	6-22	6-14
Crown Zellerbach Corp., common	65c	7-2	6-13	8½% 2nd preferred (s-a)	60c	7-16	6-27	Greer-Hydraulics, common (initial quar.)	10c	6-1	5-15
\$4.20 preferred (quar.)	\$1.05	6-1	5-14	Empire District Electric Co., com. (increased)	35c	6-15	6-1	Griesbeck Western Brewery, com. (quar.)	50c	7-2	

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Gulf Oil Corp.	75c	6-11	5-18	International Paper Co., common (quar.)	75c	6-25	5-25	Liberty Fabrics of N. Y., Inc. (quar.)	25c	6-15	6-1
Gulf Power, 4.64% pfd. (quar.)	\$1.16	7-1	6-15	\$4 preferred (quar.)	\$1	6-25	5-25	Liberty Life Insurance Co. (Greenville, S. C.)	30c	7-2	6-23
Gulf States Utilities, com. (quar.)	30c	6-15	5-21	International Petroleum Co. (increased quar.)	125c	6-19	6-11	Life & Casualty Insurance (Tenn.) (quar.)	15c	6-9	5-18
\$4.20 preferred (quar.)	\$1.05	6-15	5-21	International Products Corp. (quar.)	25c	6-20	6-1	Life Savers Corp.	40c	6-1	5-1
\$4.40 preferred (quar.)	\$1.10	6-15	5-21	International Resistance Co. (quar.)	10c	6-1	5-15	Liggett & Myers Tobacco Co. (quar.)	\$1	6-1	5-11
Gypsum Lime & Alabastine of Canada, Ltd.				International Silver Co. (Conn.)	\$1.50	6-1	5-10	Lincoln National Life Insurance Co. (Ind.)	25c	8-1	7-25
Quarterly	140c	6-1	5-1	International Utilities Corp. (quar.)	30c	6-1	5-11	Quarterly	25c	11-1	10-25
Quarterly	140c	9-1	8-1	Interstate Motor Freight System (quar.)	25c	6-1	5-15	Link-Belt Company, new com. \$5 par (initial)	60c	6-1	5-4
Quarterly	140c	12-1	11-1	Interstate Natural Gas Co., Inc.	\$1.25	6-15	6-1	Lionel Corporation (quar.)	25c	5-31	5-11
Hackensack Water Co. (quar.)	42½c	6-1	5-15	Intertype Corp. (quar.)	50c	6-15	6-1	Liquid Carbonic Corp., com. (increased quar.)	30c	6-1	5-15
Hahn Brass Co., Ltd., common	115c	7-2	6-6	Investment Corp. of Philadelphia	\$1	6-15	6-1	¾% preferred (quar.)	87½c	6-1	5-15
Class A (quar.)	120c	7-2	6-6	Investment Foundation, Ltd.				Little Miami RR. Original capital (quar.)	\$1.10	6-9	5-22
Hajoca Corporation (quar.)	50c	6-1	5-15	6% convertible preference (quar.)	175c	7-16	6-15	Original capital (quar.)	\$1.10	9-10	8-20
Hallnor Mines, Ltd.	17c	6-1	5-10	Investment Trust Co. of Boston	14c	5-31	5-15	Original capital (quar.)	\$1.10	12-10	11-19
Halliburton Oil Well Cementing Co. (quar.)	62½c	6-10	5-25	Extra	4c	5-31	5-15	Original capital (quar.)	\$1.00	3-10-52	2-18
Hamilton Cotton Co., Ltd., com. (increased)	135c	6-1	5-4	Investors Stock Fund, Inc. (quar.)	20c	5-21	4-30	Above stock pays \$1.10 quarterly in June, September, December and \$1 in March.			
5% preferred (quar.)	\$1.25	8-15	8-3	Investors Telephone Co.	12½c	6-29	6-20	Special guaranteed (quar.)	50c	6-9	5-22
Hamilton Watch Co., com. (quar.)	25c	6-15	5-25	Investors Trust Co. (Rhode Island)				Special guaranteed (quar.)	50c	9-10	8-20
4% conv. preferred (quar.)	\$1	6-15	5-25	\$2.50 preferred (quar.)	37½c	8-1	7-19	Special guaranteed (quar.)	50c	12-10	11-19
Hammermill Paper Co., com. (quar.)	50c	6-9	5-18	Participating	25c	8-1	7-19	Special guaranteed (quar.)	50c	3-10-52	2-18
4¼% preferred (quar.)	\$1.06¼	6-30	6-8	\$2.50 preferred (quar.)	37½c	11-1	10-19	Loblau Groceries Co., Ltd., class A (quar.)	125c	6-1	5-2
4½% preferred (quar.)	\$1.12½	6-30	6-8	Participating	25c	11-1	10-19	Extra	12½c	6-1	5-2
Hammond Instrument (quar.)	50c	6-11	5-25	Iowa Electric, Light & Power, com. (quar.)	22½c	7-2	6-15	Class B (quar.)	125c	6-1	5-2
Hancock Oil Co. of Calif., class A (quar.)	50c	6-1	5-15	4.80% preferred (quar.)	60c	7-2	6-15	Extra	12½c	6-1	5-2
Extra	25c	6-1	5-15	Iowa-Illinois Gas & Electric Co. (quar.)	45c	6-1	5-11	Loblau, Inc. (quar.)	25c	6-1	5-4
Year-end extra	\$1	6-30	6-11	Iowa Power & Light Co., common (quar.)	35c	6-25	5-25	Extra	25c	6-1	5-4
Stock dividend (payable in A stock)	5c	6-30	6-11	3.30% preferred (quar.)	82½c	7-2	6-15	Local Finance Corp. (Rhode Island)			
Class B (quar.)	50c	6-1	5-15	Iowa Public Service Co., com. (quar.)	30c	6-1	5-15	Preferred (quar.)	11¼c	6-1	5-5
Extra	25c	6-1	5-15	3.90% preferred (quar.)	97½c	6-1	5-15	Lock Joint Pipe Co., 8% pfd. (quar.)	\$1	7-2	6-22
Year-end extra	\$1	6-30	6-11	4.20% preferred (quar.)	\$1.05	6-1	5-15	8% preferred (quar.)	\$1	10-1	9-21
Stock dividend (payable in A stock)	5c	6-30	6-11	3.75% preferred (quar.)	93¾c	6-1	5-15	8% preferred (quar.)	\$1	1-1-52	12-22
Handmacher-Vogel, Inc., com. (quar.)	15c	5-16	5-3	Iowa Southern Utilities Co., com. (quar.)	30c	6-1	5-15	Lockheed Aircraft Corp.	50c	6-15	5-18
Hanna (M. A.) Company, common	60c	6-13	6-1	4¼% preferred (quar.)	35¾c	6-1	5-15	Lone Star Gas Co. (quar.)	35c	6-11	5-25
\$4.25 preferred (quar.)	\$1.66¼	6-1	5-15	5½% preferred (quar.)	41¼c	6-1	5-15	Long-Bell Lumber Co. of Missouri	75c	6-1	5-2
Harbison-Walker Refractories Co.				Iron Fireman Co.	10c	6-1	5-18	Long-Bell Lumber Corp. (Md.)			
Common (quar.)	50c	6-1	5-11	Jahn & Oiler Engraving	125c	7-3	5-31	Class A (accum.)	\$1.25	6-1	5-12
6% preferred (quar.)	\$1.50	7-20	7-6	Jamaica Public Service, common (quar.)	\$1.75	7-3	5-31	Lord & Taylor, 6% 1st pfd. (quar.)	\$1.50	6-1	5-17
Harnischfeger Corp., common (quar.)	20c	7-1	6-19	7% preference (quar.)	11¼c	7-3	5-31	Louisville & Nashville RR. (quar.)	\$1	6-12	5-1
5% preferred (quar.)	\$1.25	7-1	6-19	7% preference "B" (quar.)	11¼c	7-3	5-31	Lowney (William) Co., Ltd. (quar.)	125c	7-16	6-15
Harshaw Chemical Co.	40c	6-11	5-25	5% preference "C" (quar.)	11¼c	7-3	5-31	Ludlow Manufacturing & Sales (quar.)	65c	6-15	6-1
Hartford Electric Light, 3.90% pfd. (quar.)	48¾c	6-1	5-15	5% preference "D" (quar.)	11¼c	7-3	5-31	Lyons Metals Products, common (quar.)	15c	6-15	6-1
Hathaway Bakeries, Inc. (quar.)	25c	6-1	5-18	Jamaica Water Supply, common (quar.)	37½c	6-8	5-18	M. & M. Woodworking Co. (quar.)	25c	5-21	5-11
Havana Lithographing Co., common	15c	5-29	5-15	\$5 preferred A (quar.)	\$1.25	6-29	6-15	Macassa Mines, Ltd.	13c	6-15	5-15
6% conv. preferred (quar.)	37½c	7-15	6-30	\$5 preferred B (quar.)	\$1.25	6-29	6-15	Mackintosh-Hemphill Co.	25c	5-25	5-15
Hawaiian Pineapple Co., Ltd.	40c	5-25	5-15	Jantzen Knitting Mills				MacLaren Power & Paper Co., Ltd. (quar.)	150c	5-31	5-5
Hazel-Atlas Glass Co. (quar.)	30c	7-2	6-15	5% preferred A (quar.)	\$1.25	6-1	5-25	Extra	150c	5-31	5-5
Heinz (H. J.) Company, 3.65% pfd. (quar.)	91¼c	7-1	6-18	Jefferson Lake Sulphur Co. (quar.)	35c	6-27	6-8	Macmillan Company, common (quar.)	25c	5-25	5-10
Henke & Pilot, Inc. (stock dividend)	10%	7-15	6-30	Jewel Tea Co., common (quar.)	75c	6-20	6-6	Extra	12½c	5-25	5-10
Payable in non-voting common.	10%	10-15	9-29	3¾% preferred (quar.)	93¾c	8-1	7-18	MacWhitney Company (quar.)	25c	6-5	5-15
Payable in non-voting common.	10%	10-15	9-29	Johnson & Johnson (reduced)	25c	6-11	5-28	Madsen Red Lake Gold Mines, Ltd.	15c	6-22	5-22
Hercules Steel Products Corp.				Johnson Oil Refining Co. (quar.)	20c	7-2	6-30	Magnavox Company, common	37½c	6-15	5-25
6% convertible preferred (quar.)	30c	6-1	5-15	Quarterly	20c	10-1	9-29	\$1 convertible preference A (quar.)	25c	6-1	5-15
Hershey Chocolate Corp.				Jones & Laughlin Steel Corp., common	45c	7-1	6-1	Mahon (R. C.) Company	30c	6-9	5-31
4¼% preferred series A (quar.)	53¾c	8-15	7-25	5% preferred A (quar.)	\$1.25	7-1	6-1	Mailman Corp., Ltd.			
Hewitt-Robins, Inc. (quar.)	40c	6-15	6-1	Kaiser Aluminum & Chemical Corp. (quar.)	32½c	5-31	5-15	Conv. priority shares (initial)	150c	6-30	---
Heyden Chemical Corp.				Kalamazoo Vegetable Parchment (quar.)	15c	6-9	5-29	Maine Central RR., 5% pfd. (accum.)	\$1.25	6-1	5-15
Common (increased quar.)	25c	6-1	5-18	Kansas City Power & Light Co.				Maltine (The) Company	25c	6-1	5-18
3½% preferred A (quar.)	87½c	6-1	5-18	3.80% preferred (quar.)	95c	6-1	5-15	Mallory (P. R.) & Co., Inc. (quar.)	30c	6-11	5-18
Hibbard, Spencer, Bartlett & Co. (monthly)	20c	5-25	5-15	4% preferred (quar.)	\$1	6-1	5-15	Manhattan Shirt Co. (quar.)	35c	6-1	5-11
Monthly	20c	6-29	6-19	Kawneer Company (quar.)	40c	6-29	6-15	Extra	60c	6-1	5-11
Monthly	20c	7-27	7-17	Kayser (Julius) & Co. (quar.)	25c	6-15	6-1	Manning, Maxwell & Moore	30c	6-12	5-25
Hilton Hotels Corp., common (quar.)	30c	6-1	5-18	Kellogg Co., 3½% preferred (quar.)	87½c	7-2	6-15	Mar-Tex Realization, common	5c	6-1	5-15
4% conv. pref. (quar.)	50c	6-1	5-18	3½% preferred (quar.)	87½c	10-1	9-15	Common	5c	12-1	11-15
Hines (Edward) Lumber (quar.)	60c	7-10	6-26	Kelsey-Hayes Wheel, class A (quar.)	62½c	7-2	6-15	Marathon Corp., common	50c	5-31	5-10
Hires (Charles E.) Company (quar.)	25c	6-1	5-15	Class B (quar.)	62½c	7-2	6-15	5% preferred (quar.)	\$1.25	7-2	6-20
Hobart Mfg. Co. (quar.)	75c	5-25	5-10	Kendall Company, common (quar.)	50c	6-1	5-18	Marion Power Shovel, 7% preferred (accum.)	\$1.75	6-1	5-18
Hobbs Battery Co., class A (accum.)	75c	5-25	5-10	\$4.50 preferred (quar.)	\$1.12½	7-1	6-15	Marsh (M.) & Son (stock dividend)	100%	6-1	5-4
Holeproof Hosiery Co.	35c	6-28	6-11	Kent-Moore Organization, Inc. (quar.)	15c	6-1	5-18	New common (initial quar.)	30c	7-2	6-16
Hollingsworth & Whitney, common	62½c	6-12	5-25	Extra	10c	6-1	5-18	Marshall-Wells (quar.)	\$1.50	6-1	5-25
\$4 preferred (quar.)	\$1	6-30	6-15	Kentucky Utilities Co., com. (quar.)	25c	6-15	5-23	Mary Lee Candies, Inc.			
Holt (Henry) & Company				4¼% preferred (quar.)	\$1.18¼	6-1	5-15	5½% convertible preferred (quar.)	13¼c	5-25	5-15
Class A (quar.)	25c	6-1	5-21	Kern County Land Co.	\$1	6-5	5-15	Mississippi Valley RR. (s-a)	\$3	8-1	7-1
Home Oil Co., Ltd. (s-a)	125c	6-10	5-15	Kerr-Addison Gold Mines, Ltd. (interim)	120c	6-28	5-31	Massville Corp. (quar.)	25c	5-31	5-12
Honolulu Oil Corp.	50c	6-10	5-18	Kerr-McGee Oil Industries, com. (quar.)	6¼c	6-1	5-15	New common (initial quar.)	112½c	6-15	5-18
Hooker Electrochemical Co., com. (quar.)	50c	5-25	5-1	\$1.20 convertible preferred (quar.)	30c	6-1	5-15	Master Electric Co. (quar.)	40c	6-9	5-25
\$4.25 preferred (quar.)	\$1.06¼	6-27	6-1	Keyes Fibre Co., common	40c	6-1	5-11	Mathews Conveyor Co. (quar.)	37½c	6-11	5-31
Hoover Company, common (quar.)	40c	6-20	6-8	Class A	75c	7-1	7-11	Maxwell, Ltd.	125c	6-1	5-18
4¼% preferred (quar.)	\$1.12½	6-30	6-20	5.60% 1st preferred	35c	7-1	6-11	May Department Stores Co., com. (quar.)	90c	6-1	5-15
Horn & Hardart Co. (N. Y.), 5% pfd. (quar.)	\$1.25	6-1	5-12	Keystone Pipe & Supply Co., 5% pfd. (s-a)	\$2.50	6-30	6-20	\$3.75 preferred (quar.)	93¾c	6-1	5-15
Houston Lighting & Power				5% preferred (s-a)	\$2.50	12-30	12-20	\$3.75 preferred 1947 series (quar.)	93¾c	6-1	5-15
New common (initial quar.)	20c	6-9	5-19	Keystone Steel & Wire Co. (quar.)	40c	6-9	5-16	\$3.40 preferred (quar.)	85c	6-1	5-15
4¼% preferred (quar.)	\$1.06¼	6-1	5-11	Kings County Lighting Co. (quar.)	10c	6-1	5-16	McBrine (L.) Company, Ltd.			
Howe Plan Fund, Inc.	5c	5-28	5-14	Kingsport Press, Inc. (quar.)	20c	6-30	6-1	Participating preferred (s-a)	150c	7-2	6-13
Howe Sound Co., common	75c	6-9	5-29	Kinston Products Corp. (s-a)	10c	6-15	5-18	McCord Corporation, common (quar.)	50c	5-29	5-15
4¼% preferred (quar.)	56¼c	6-9	5-29	Kinney (G. R.), Inc., common (quar.)	35c	6-25	6-8	\$2.50 preferred (quar.)	62½c	6-29	6-14
Howell Electric Motors Co.	12½c	6-25	6-15	\$5 prior preferred (quar.)	\$1.25	5-25	5-10	McGraw-Hill Publishing Co., Inc.	50c	6-13	5-31
Hudson Bay Mining & Smelting, Ltd.	161	6-11	5-11	Knudsen Creamery Co., com. (quar.)	10c	6-14	6-4	McIntyre Foreupine Mines, Ltd. (quar.)	150¼c	6-1	5-1
Hudson Motor Car Co. (quar.)	25c	6-1	5-7	60c preferred (quar.)	15c	5-25	5-15	Mead Corporation, common (quar.)	40c	6-1	5-4
Special	25c	6-1	5-7	Kobacker Stores, \$1.37½ pfd. (entire issue called for redemption on June 1 at \$26 per share plus this dividend)	12c	6-1	---	4¼% preferred (quar.)	\$1.06¼	6-1	5-4
Hudson Pulp & Paper, 5% pfd. A (quar.)	31¼c	6-1	5-15	Koehring Company (quar.)	50c	5-31	5-15	4½% 2nd preferred (quar.)	50c	6-1	5-4
5.12% preferred B (quar.)	32c	6-1	5-15	Kresge (S. S.) Company (quar.)	50c	6-12	5-15	Meadville Telephone Co.			
Humble Oil & Refining Co.	\$1	6-11	5-11	Kress (S. H.) Company (quar.)	75c	6-1	5-10	5% preferred (s-a)	62½c	7-1	6-15
Humphreys Manufacturing Co., common	30c	6-30	6-19	Kroehler Mfg., 4½% preferred (quar.)	\$1.12½	6-26	6-20	Mercantile Stores Co., Inc., com. (quar.)	25c	6-15	5-21
6% preferred (quar.)	\$1.50	6-30	6-19	4½% preferred (quar.)	\$1.12½	9-26	9-20	Merritt-Chapman & Scott (quar.)	40c	6-1	5-15
Hunt Foods, Inc., 5% pref. (quar.)	12½c	5-31	5-19	4½% preferred (quar.)	\$1.12½	12-27	12-20	Metal Textile Corp., common (quar.)	10c	6-1	5-22
5% preference series A (quar.)	12½c	5-31	5-19	Kroger Company, common	40c	6-1	5-10	\$3.25 conv. partic. preferred (quar.)	81¼c	6-1	5-22
Huron & Erie Mortgage (quar.)	\$1.50	7-3	6-15	6% 1st preferred (quar.)	\$1.50	7-2	6-15	Participating	10c	6-11	5-22
Huttig Sash & Door Co., common	50c	6-13	6-1	7% 2nd preferred (quar.)	\$1.75	8-1	7-17	Metal & Thermic Corp., common (quar.)	35c	6-11	5-22
5% preferred (quar.)	\$1.25	6-30	6-19	Krupp Forge	5c	6-28	6-15	7½% preferred (quar.)	\$1.75	6-29	6-20
5% preferred (quar.)	\$1.25	9-30	9-19	Kuppenheimer (B.) & Co. (s-a)	50c	7-2	6-22	Metropolitan Edison, 3.80% pfd. (quar.)	95c	7-1	6-5
5% preferred (quar.)	\$1.25										

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Mitchell (J. S.) Co., Ltd. (quar.)	\$1.25	7-3	6-15	Northwest Public Service, com. (quar.)	20c	6-1	5-15	Poor & Company, \$1.50 class A (quar.)	37½c	6-1	5-15
Mitchell (Robert) Co., Ltd. (s-a)	150c	6-15	5-15	4½% preferred (quar.)	\$1.12½	6-1	5-15	Class B (quar.)	25c	6-1	5-15
Semi-annual	150c	12-15	11-15	5½% preferred (quar.)	\$1.31¼	6-1	5-15	Potash Co. of America (quar.)	40c	6-1	5-15
Model Oils, Ltd.	12c	7-2	6-4	Northwestern National Life Insurance Co.—				Powell River Co. Ltd. (increased quar.)	175c	6-15	5-23
Modern Containers, Ltd. (s-a)	150c	6-2	5-19	Semi-annual	35c	11-10	11-2	Extra	175c	6-15	5-23
Extra	125c	6-2	5-19	Nova Scotia Light & Power, 4% pfd. (quar.)	151	6-1	5-5	Pratt, Read & Co.	25c	6-29	6-15
Mohawk Carpet Mills Inc. (quar.)	75c	6-8	5-28	4½% preferred (quar.)	\$1.13	6-1	5-5	Prentice-Hall, Inc. (quar.)	15c	6-1	5-13
Molson's Brewery, Ltd., class A (quar.)	120c	6-21	5-31	4½% preferred (1951 issue) (initial)	190c	6-1	5-5	Pressed Metals of America, Inc. (quar.)	25c	6-1	5-10
Class B (quar.)	120c	6-21	5-31	6% preferred (quar.)	\$1.50	6-1	5-5	Stock dividend	10%	7-10	6-1
Molybdenum Corp. of America (quar.)	12½c	7-2	6-15	Norwich Pharmacal Co., common (quar.)	20c	6-11	5-14	Preston East Dome Mines, Ltd. (s-a)	14c	7-14	6-15
Extra	12½c	7-2	6-15	4.50% conv. preferred A (quar.)	33¾c	8-1	7-10	Price Brothers & Co., 4% pfd. (s-a)	\$2	7-1	6-11
Monarch Machine Tool Co. (quar.)	30c	6-1	5-16	Ogilvie Flour Mills Co., Ltd., com. (quar.)	125c	7-3	5-20	Provincial Transport Co. (quar.)	20c	5-21	5-7
Monroe Loan Society, 5½% pfd. (quar.)	34¾c	6-1	5-23	7% preferred (quar.)	\$1.75	6-1	4-27	Providence Washington Insurance Co.—			
Monsanto Chemical Co., common (quar.)	62½c	6-1	5-10	Ohio Associated Telephone, \$2.20 pfd. (quar.)	55c	6-1	5-15	\$2 preferred (quar.)	50c	6-10	5-21
\$3.85 preference series C (quar.)	96¾c	6-1	5-10	Ohio Oil Co. (increased)	75c	6-9	5-8	Public Electric Light, 6% pfd. (accum.)	\$1.50	6-1	5-15
Moore Corp., Ltd., common (quar.)	122½c	7-3	6-7	Ohio Power, 4½% preferred (quar.)	\$1.12½	6-1	5-4	Public Service Co. of Colorado			
4% preferred (quar.)	125c	7-3	6-7	Ohio Seamless Tube Co.	50c	6-15	6-5	4½% preferred (quar.)	\$1.06¼	6-1	5-15
7% preferred A (quar.)	\$1.75	7-3	6-7	Ombrach's, Inc., \$2.25 preferred A (quar.)	56¼c	6-1	5-15	4.20% preferred (quar.)	\$1.05	6-1	5-15
7% preferred B (quar.)	\$1.75	7-3	6-7	Old Ben Coal Corp.	25c	5-21	5-10	Public Service Co. of Indiana, com. (quar.)	45c	6-1	5-15
Moore (William R.) Dry Goods, common	50c	7-1	6-25	Olin Industries, Inc., common	20c	5-31	5-21	3½% preferred (quar.)	87½c	6-1	5-15
Moore-Handley Hardware Co., Inc., com.	15c	6-1	5-15	4% preferred series A (quar.)	\$1	6-30	6-20	4.64% preferred (quar.)	\$1.16	6-1	5-15
5% preferred (quar.)	\$1.25	6-1	5-15	Oliver United Filters—				Public Service Co. of New Hampshire (quar.)	45c	6-15	5-31
Moore-McCormack Lines Inc. (quar.)	37½c	6-15	6-1	\$2 convertible class A (quar.)	50c	8-1	7-18	Public Service Electric & Gas—			
Morgan (H.) Company, Ltd.—				Class B	25c	6-29	6-13	1.40 preference (quar.)	35c	6-30	6-1
4½% preferred (quar.)	\$1.18	6-1	5-14	Omar, Inc., 4½% conv. pfd. (quar.)	\$1.12½	6-1	5-17	4.08% preferred (quar.)	\$1.02	6-30	6-1
Morgan (J. P.) & Company (quar.)	\$2.50	6-15	5-31	Onondaga Pottery Co. (irreg.)	40c	6-11	5-21	Pure Oil Co., common (quar.)	50c	6-1	5-4
Morris Paper Mills, common (quar.)	50c	6-11	5-25	Ontario & Quebec Ry. (s-a)	153	6-1	5-1	5% preferred (quar.)	\$1.25	7-1	6-8
4½% preferred (quar.)	59¾c	6-30	6-15	Orpheum Building Co. (s-a)	20c	6-11	6-1	Purity Bakeries Corp. (quar.)	60c	6-1	5-10
Mosine Paper Mills (quar.)	20c	5-31	5-17	Oswego Falls Corp., 4½% pfd. (quar.)	\$1.12½	7-1	6-15	Quaker Oats Co., 6% preferred (quar.)	\$1.50	5-31	5-2
Extra	20c	5-31	5-17	Otter Tail Power (Minn.), com. (quar.)	37½c	6-11	5-15	Quaker Power Co., Ltd. (quar.)	125c	5-25	4-10
Motor Finance Corp. (quar.)	25c	5-31	5-14	\$3.60 preferred (quar.)	90c	6-1	5-15	Quaker State Oil Refining Corp.	50c	6-15	5-31
Motor Wheel Corp. (quar.)	50c	6-9	5-16	\$4.40 preferred (quar.)	\$1.10	6-1	5-15	Radio Corp. of America, common	50c	5-28	4-20
Mount Diablo Company (quar.)	2c	5-31	5-10	Outboard Marine & Mfg. Co.	35c	5-25	5-7	\$3.50 convertible 1st preferred (quar.)	87½c	7-2	6-11
Extra	3c	5-31	5-10	Oxford Paper Co., \$5 pfd. (quar.)	\$1.25	6-1	5-15	Ralston Purina Co., common (quar.)	50c	6-13	6-1
Mount Vernon-Woodberry Mills, Inc., com.	\$1	6-20	6-12	Pacific Finance Corp. (Calif.) (quar.)	40c	6-1	5-15	3¾% preferred (quar.)	93¾c	7-1	6-1
7% preferred (s-a)	\$3.50	6-20	6-12	Pacific Gamble Robinson Co. (quar.)	25c	6-5	5-25	3¾% preferred (quar.)	93¾c	10-1	9-4
Mountain Fuel Supply Co.	35c	6-11	5-21	Pacific Western Oil Corp., 4% pfd. (quar.)	10c	6-1	6-18	Ray-O-Vac (quar.)	30c	6-1	5-15
Mountain Producers Corp. (s-a)	35c	6-15	5-15	Pacote Mfg. Co., 5% pfd. (s-a)	\$2.50	6-15	6-7	Reading Company—			
Extra	35c	6-15	5-15	Page-Hershey Tubes, Ltd.	155c	7-2	6-15	4% non-cum. 1st preferred (quar.)	50c	6-14	5-24
Munising Wood Products Co., common	7½c	6-29	6-14	Paestine Economic Corp. (quar.)	25c	5-25	5-10	Real Estate Equities, Inc., common	4¾c	6-1	5-15
5% conv. preferred (quar.)	12½c	6-29	6-14	Panhandle Eastern Pipe Line Co.—				Class A	62½c	6-1	5-15
Munsingwear, Inc., common	25c	6-15	5-18	Common (quar.)	50c	6-15	5-24	Reed Drug Co., common	2½c	7-1	6-20
5½% preferred (quar.)	26¾c	6-15	5-18	4% preferred (quar.)	\$1	7-1	6-15	35c class A (quar.)	8¾c	7-1	6-20
Murphy (G. C.) Company (quar.)	37½c	6-1	5-18	Paragon Electric Co. (quar.)	20c	5-31	5-21	Red Owl Stores, Inc.			
Mutual Chemical Co. of America—				Parker Pen Co. (quar.)	50c	5-26	5-15	4¾% preferred A (quar.)	\$1.18¼	7-2	6-15
6% preferred (quar.)	\$1.50	6-29	6-21	Parkersburg Rig & Reel Co., com. (quar.)	25c	6-1	5-21	Regent Knitting Mills, Ltd.			
6% preferred (quar.)	\$1.50	9-28	9-20	\$4.25 preferred (quar.)	\$1.06¼	6-1	5-21	\$1.60 non-cum. preferred (quar.)	140c	6-1	5-15
6% preferred (quar.)	\$1.50	12-28	12-20	Parmelee Transportation Co. (quar.)	12½c	6-27	6-15	\$1.60 non-cum. preferred (quar.)	140c	12-1	11-15
Nashville Chattanooga & St. Louis Ry.—				Patchogue-Plymouth Mills Corp.	\$1	5-21	5-14	\$1.60 non-cum. preferred (quar.)	140c	12-1	11-15
Quarterly	75c	6-1	5-8	Pato Consolidated Gold Dredging, Ltd.	110c	5-29	5-7	Remington Rand, Inc., common (quar.)	25c	7-2	6-9
Extra	25c	6-1	5-8	Paton Manufacturing Co., Ltd., com. (quar.)	120c	6-15	5-31	\$4.50 preferred (quar.)	\$1.12½	7-2	6-9
National Acme Co. (quar.)	50c	5-23	5-9	Extra	130c	6-15	5-31	Renold-Coventry, Ltd., class A (quar.)	128c	7-2	6-15
5% preferred (quar.)	62½c	6-1	5-15	7% preferred (quar.)	135c	6-15	5-31	Republic Insurance Co. (Texas) (quar.)	30c	5-25	5-10
National Automotive Fibres Inc. (quar.)	50c	6-1	5-10	Peabody Coal Co., common	15c	6-1	5-1	Republic Steel Corp., common (quar.)	75c	7-3	6-11
National Biscuit Co., common	50c	7-13	6-5	5% convertible prior preferred (quar.)	31¼c	6-1	5-1	6% prior preference A (quar.)	\$1.50	7-2	6-11
7% preferred (quar.)	\$1.75	5-31	5-8*	Peerless Cement Corp.	25c	6-14	6-1	Revere Copper & Brass	50c	6-1	5-10
National By-Products Inc. (quar.)	20c	5-26	5-10	Special	12½c	6-14	6-1	Reynolds (R. J.) Tobacco Co., com. (quar.)	50c	6-5	5-15
Extra	10c	5-26	5-10	Peninsula Telephone, common (quar.)	62½c	7-1	6-15	Class B (quar.)	50c	6-5	5-15
National Can Corp.	10c	6-15	6-1	Common (quar.)	62½c	10-1	9-15	3.00% preferred (quar.)	90c	7-2	6-11
National Cash Register Co. (quar.)	65c	7-16	6-29	Common (quar.)	62½c	1-1-52	12-15	4.50% preferred (quar.)	\$1.12½	7-2	6-11
National City Lines Inc., com. (quar.)	25c	6-15	6-1	\$1 preferred (quar.)	25c	8-15	8-3	Rheem Mfg. Co., common (quar.)	60c	6-15	5-21
\$4 preferred A (quar.)	\$1	7-1	6-15	\$1 preferred (quar.)	25c	11-15	11-5	4½% preferred (quar.)	\$1.12½	6-1	5-15
National Container Corp. (Del.) (quar.)	20c	6-11	5-21	\$1 preferred (quar.)	25c	2-15-52	2-5	Rhodesian Selection Trust, Ltd.—			
National Cylinder Gas Co., common (quar.)	25c	6-9	5-10	\$1.32 preferred (quar.)	33c	8-15	8-3	Ordinary registered (interim)	30%	6-4	5-1
4½% preferred (quar.)	\$1.06	6-1	5-10	\$1.32 preferred (quar.)	33c	11-15	11-5	American deposit receipts (interim)	30%	6-11	5-3
4¾% preferred (quar.)	\$1.18¼	6-1	5-10	\$1.32 preferred (quar.)	33c	2-15-52	2-5	Rice-Stix, Inc.—			
National Dairy Products Corp. (quar.)	70c	6-11	5-21	Pennroad Corp., (25c from ordinary undistributed net income and 25c from accumulated net realized gain.)	50c	6-11	5-17	7% 1st preferred (quar.)	\$1.75	7-1	6-15
National Drug & Chemical Co., Ltd., com.	112½c	6-1	5-11	Pennsylvania Electric, 4.40% pfd. (quar.)	\$1.10	6-1	5-1	7% 1st preferred (quar.)	\$1.75	7-1	6-15
60c conv. preferred (quar.)	115c	6-11	5-11	3.70% preferred (quar.)	92½c	6-1	5-1	7% 2nd preferred (quar.)	\$1.75	7-1	6-15
National Electric Welding Machine Co.—				4.05% preferred (quar.)	\$1.01	6-1	5-1	7% 2nd preferred (quar.)	\$1.75	7-1	6-15
Quarterly	5c	8-1	7-21	Pennsylvania Engineering Corp.	20c	6-15	6-1	Richfield Oil Corp. (quar.)	75c	6-15	5-15
Extra	5c	10-30	10-20	Pennsylvania Exchange Bank (N. Y.) (s-a)	40c	6-21	6-11	Riegel Paper Corp. (quar.)	40c	6-11	6-7
National Gas & Oil Corp.	15c	6-20	6-1	Pennsylvania Power				Roan Antelope Copper Mines Ltd. (interim)			
National Gypsum, \$4.50 pfd. (quar.)	\$1.12½	6-1	5-18	4.24% preferred (initial quar.)	\$1.06	6-1	5-15	A payment of 1 shilling no pence on each five shilling unit of ordinary stock	11s	6-25	5-23
National Hosiery Mills, Ltd., class B	350c	7-3	6-1	Pennsylvania Telephone Corp.—				Robinson, Little & Co., Ltd., com. (quar.)	120c	6-30	6-15
60c class A (quar.)	115c	7-1	6-1	\$2.25 preferred (quar.)	56c	6-1	5-15	Class A preference (quar.)	125c	6-1	5-15
60c class A (quar.)	115c	10-1	9-1	Peoples Gas Light & Coke Co. (quar.)	\$1.50	7-13	6-20	Rochester Gas & Elec. Corp.			
National Lead Co., 7% class A pfd. (quar.)	\$1.75	6-15	5-25	Peoples Telephone Corp., common (quar.)	\$2	6-15	6-5	4% preferred (quar.)	\$1.02½	6-1	5-15
National Life & Accident Insurance Co. (Nashville) (quar.)	12½c	6-1	5-18	4½% preferred (quar.)	\$1	6-1	5-22	4.10% preferred (quar.)	\$1.02½	6-1	5-15
National Linen Service Corp., com. (quar.)	20c	7-2	6-15	Perfect Circle Corp.	25c	6-1	5-11	Rockwell Mfg. Co. (quar.)	50c	6-11	5-23
5% preferred (quar.)	\$1.25	7-2	6-15	Perlex Corp., 4½% preferred (quar.)	\$1.12½	6-1	5-22	Rockwood & Co., common (quar.)	37½c	6-1	5-15
4½% preferred (quar.)	\$1.12½	7-2	6-15	Perkins Machine & Gear Co.—				5% preferred (quar.)	\$1.25	7-2	6-15
National Malleable & Steel Castings Co.	50c	6-9	5-15*	7% preferred (quar.)	\$1.75	6-1	5-21	5% preferred series A (quar.)	\$1.25	7-2	6-15
National Paper & Type Co.				Permutit Company (quar.)	25c	6-9	5-28	5% prior preferred (quar.)	\$1.25	7-2	6-15
5% preferred (quar.)	\$2½c	8-15	7-31	Peter Paul, Inc. (quar.)	20c	6-9	5-29	Rohm & Haas Co., common (quar.)	40c	6-1	5-11
National Rubber Machinery Co.	25c	6-12	6-1	Petroleum Exploration (quar.)	25c	6-9	5-29	4% preferred A (quar.)	\$1	6-1	5-11
National Starch Products, com. (quar.)	25c	5-21	5-10	Extra	25c	6-9	5-29	Rolland Paper Co., Ltd., common	115c	6-1	5-15
\$1.40 preferred (quar.)	35c	8-1	7-31	Pfaucler Company (quar.)	30c	6-17	5-21	4¾% preferred (quar.)	\$1.06¼	6-15	5-31
National Tea Co. (quar.)	40c	6-1	5-21	Pfeiffer Brewing Co. (quar.)	50c	6-8	5-18	Roussin Art Metal Works, Inc. (quar.)	35c	6-12	6-4
Natural Resources Fund	5c	5-31	5-21	Pfizer (Charles) & Co., Inc., com. (quar.)	50c	6-11	5-21	Extra	15c	6-12	6-4
Naumkeag Steam Cotton Co.	50c	5-25	5-15	3½% preferred (quar.)	87½c	6-29	6-15	Rowe Corp. (quar.)	20c	6-28	6-1
Nazareth Cement Co.	25c	6-15	5-31	Phelps Dodge Corp. (increased)	\$1.25	6-8	5-23	Roxy Theater, Inc., \$1.50 pfd. (quar.)	37½c	6-1	5-15
Nebraska-Iowa Packing	60c	6-1	5-1	Pheoll Manufacturing Co. (quar.)	35c	6-1	5-15	Royal Crown Bottling (Ky.)—			
Neisner Brothers Inc. (quar.)	20c	6-15	5-31	Philadelphia Dairy Products Co., com. (quar.)	50c	6-15	6-1	5% preferred (quar.)	12½c	6-1	5-15
Nekoosa-Eduardus Paper Co. (quar.)	35c	6-8	5-15	\$4.50 1st preferred (quar.)	\$1.12½	7-1	6-15	Royalite Oil Co., Ltd. (quar.)	16½c	6-1	5-10
Nesbitt Fund, Inc. (quar.)	10c	5-31	5-21	\$4.50 1st preferred (quar.)	\$1.12½	10-1	9-14	Ruppert (Jacob) 4½% pfd. (quar.)	\$1.12½	7-2	6-11
New Jersey Worsted Mills	10c	6-1	5-15	\$4.50 1st preferred (quar.)	\$1.12½	1-2-52	12-14	Ryan Aeronautical Co. (quar.)	10c	6-12	5-20
New Jersey Zinc Co.	75c	6-8	5-18	\$4 non-cum. 2nd pfd. (quar.)	\$1	7-1	6-15	Sabine Royalty Corp. (s-a)	50c	6-30	6-20
New Park Mining Co.	3c	6-30	5-19	\$4 non-cum. 2nd pfd. (quar.)	\$1	10-1	9-14	Extra	50c	6-30	6-20
New York Air Brake Co. (increased quar.)	80c	6-1	5-15	\$4 non-cum. 2nd pfd. (quar.)	\$1	10-1	9-14	Saguenay Power Co., 4½% pfd			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Seeger Refrigerator Co.	35c	6-11	5-17	Symington-Gould Corp.	25c	5-31	5-11	Universal Laboratories, Inc.—			
Seiberling Rubber, common (quar.)	25c	6-10	5-15	Syracuse Transit Corp.	50c	6-1	5-15	5% convertible preferred (quar.)	12½c	8-1	7-30
4½% prior preferred (quar.)	\$1.12	7-1	6-15	Talon, Inc., common (quar.)	50c	6-1	5-3	5% convertible preferred (quar.)	12½c	11-1	10-19
5% class A preferred (quar.)	\$1.25	7-1	6-15	Tampax, Inc. (quar.)	50c	5-28	5-14	Universal Match Corp., new com. (initial)	30c	6-15	6-1
Serrick Corp., class A (quar.)	22c	6-15	5-25	Taylor & Fenn Co.				Universal Pictures Co., Inc.—			
Class B (quar.)	40c	6-15	5-25	4.32% convertible preferred (quar.)	27c	6-15	6-1	4¼% preferred (quar.)	\$1.06¼	6-1	5-15
Sharon Steel Corp.	75c	6-29	6-15	Taylor, Pearson & Carson (Canada), Ltd., com.	120c	7-3	6-15	Universal Winding Co.—			
Shawinigan Water & Power Co.—				5% convertible preferred (quar.)	12½c	6-1	5-18	90c convertible preferred (quar.)	22½c	6-1	5-15
Common (quar.)	130c	5-25	4-16	Teck-Hughes Gold Mines, Ltd.	15c	6-1	4-19	Upper Canada Mines, Ltd.	12½c	5-31	4-30
4% preferred A (quar.)	150c	7-2	6-2	Telephone Bond & Share Co.—				Utah-Idaho Sugar Co. (special)	10c	5-31	5-4
4½% preferred B (quar.)	\$56¼c	7-2	6-2	7% 1st preferred (accum.)	\$1	6-15	5-15	Utica Knitting Co., common	50c	6-10	6-1
Sheaffer (W. A.) Pen Co. (quar.)	30c	5-25	5-15	Television Electronics Fund, Inc.	15c	5-29	5-15	5% prior preferred (quar.)	62½c	7-2	6-22
Extra	10c	5-25	5-15	Tennessee, Alabama & Georgia Ry. (irreg.)	25c	6-15	5-31	5% prior preferred (quar.)	62½c	10-1	9-20
Sheller Mfg. Corp. (quar.)	30c	6-14	5-24	Tennessee Corp. (increased)	50c	6-28	6-13	5% prior preferred (quar.)	62½c	1-2-52	12-27
Shequango Valley Water, 5% pfd. (quar.)	\$1.25	6-1	5-21	Texas Company (quar.)	\$1	6-9	5-4	Valley Mould & Iron Corp.—			
Sherwin-Williams Co., 4% pfd. (quar.)	\$1	6-1	5-15	Stock dividend	100%	6-11	5-16	New common (initial)	75c	6-1	5-19
Shuron Optical Co., Inc. (quar.)	35c	6-29	6-15	Texas Eastern Transmission, com. (quar.)	25c	6-1	5-1	\$5.50 prior pref. (quar.)	\$1.37½	6-1	5-19
Extra	15c	6-29	6-15	4.50% convertible preferred (quar.)	\$1.12½	6-1	5-1	Valpar Corporation, \$4 preferred (s-a)	\$2	8-1	7-16
Sicks' Breweries, Ltd. (quar.)	130c	6-30	5-23	Texas Fund, Inc.	15c	5-25	5-15	Van Dorn Iron Works Co.	25c	6-15	6-1
Sigma Mines Ltd. (Quebec) (s-a)	125c	7-28	6-28	Texas Gulf Producing Co. (quar.)	35c	6-9	5-16	Van Norman Co.	30c	6-20	6-11
Signal Oil & Gas, class A (quar.)	25c	6-11	5-19	Texas Pacific Coal & Oil Co. (quar.)	35c	6-5	5-11	Van Raalte Co.	65c	6-1	5-17
Class B (quar.)	25c	6-11	5-19	Texas Pacific Land Trust, sub shares cts.	70c	5-21	4-30	Vanadium-Alloys Steel (stock dividend)	100%	6-1	5-14
Signode Steel Strapping, common (quar.)	25c	6-1	5-16	Certificates of property interest	\$70	5-21	4-30	Old common (year-end)	\$1.30	6-2	5-11
5% preferred (quar.)	62½c	6-1	5-16	Textron, Inc. (R. I.) common (quar.)	50c	7-1	6-8	Vapor Heating Corp.			
Simmons Saw & Steel Co.	70c	6-15	5-25	\$1.25 conv. preferred (quar.)	31¼c	7-1	6-8	5% preferred (quar.)	\$1.25	6-11	6-1
Simmons Company	50c	6-8	5-24	Thatcher Glass Mfg., com. (increased quar.)	25c	6-15	5-31	5% preferred (quar.)	\$1.25	9-10	9-1
Simon (H.) & Sons, Ltd., 5% pfd. (quar.)	\$1.25	6-1	5-9	The Fair	25c	6-13	5-23	5% preferred (quar.)	\$1.25	12-10	12-1
Simpson's, Ltd., 4½% pfd. (quar.)	\$1.12½	6-15	5-15	Thew Shovel Co. (quar.)	25c	6-1	5-15	Venezuela Syndicate, Inc.	5c	6-1	5-15
Sinclair Oil Corp. (quar.)	50c	6-15	5-15	Thomas Steel Co., common (quar.)	50c	6-14	5-31	Viceroy Mfg. Co., Ltd.	125c	6-15	6-1
Skelly Oil Co. (quar.)	75c	6-5	5-24	4¼% preferred (quar.)	\$1.06¼	6-15	5-31	Vick Chemical Co. (quar.)	30c	6-5	5-18
Skillsaw, Inc. (quar.)	30c	6-14	5-25	Thomaston Mills, old com. (quar.)	50c	6-25	6-15	Virginia Coal & Iron Co.	\$1	6-1	5-21
Sloane (W. & J.), common (quar.)	25c	5-31	5-25	New common (initial quar.)	25c	6-25	6-15	Virginia Dare, Ltd., 5% preferred (quar.)	\$1.14	6-1	5-18
4½% prior preferred (quar.)	\$1.12½	5-31	5-25	Thompson Products, Inc., common	50c	6-15	6-1	Virginia Electric & Power Co., com. (quar.)	30c	6-20	5-23
5% preferred (quar.)	\$1.25	5-31	5-25	4% preferred (quar.)	\$1	6-15	6-1	\$4.04 preferred (quar.)	\$1.01	6-20	5-23
Sluss-Sheffield Steel & Iron Co.—				Thrifty Drug Stores (quar.)	12½c	5-31	5-7	\$5 preferred (quar.)	\$1.25	6-20	5-23
Quarterly	75c	6-20	6-11	Tide Water Associated Oil (increased quar.)	50c	6-1	5-28	\$4.20 preferred (initial)	\$1.12	6-20	5-23
Quarterly	75c	9-20	9-10	Tilo Roofing Co., Inc. (increased quar.)	20c	6-15	6-1	Virginia Telephone & Telegraph—			
Quarterly	75c	12-20	12-10	Timken Detroit Axle (stock dividend)	4c	6-20	6-1	5½% preferred A (quar.)	66¼c	5-31	5-15
Smith (Alexander) & Sons Carpet Co.—				Timken Roller Bearing Co.	75c	6-8	5-18	Virginian Railway, common (quar.)	37½c	6-22	6-8
Common (quar.)	30c	6-8	5-18	Titan Metal Mfg. Co.	20c	5-25	5-17	5% preferred (quar.)	20c	6-1	5-11
3.50% preferred (quar.)	87½c	6-1	5-11	Title Insurance & Trust Co. (La.) (quar.)	50c	6-1	5-21	Vogt Manufacturing Corp. (quar.)	125c	6-11	5-10
4.20% preferred (quar.)	\$1.05	6-1	5-11	Toledo Edison Co., 4¼% pfd. (quar.)	\$1.06¼	6-1	5-16	Waste Annule, Mies, Ltd. (increased)	125c	6-11	5-10
Socony-Vacuum Oil Co., Inc. (increased)	40c	6-9	5-4	Toronto Elevators, Ltd. (quar.)	115c	6-1	5-18	Walgreen Company (quar.)	40c	6-12	5-15
Socony Corp., common	8c	6-29	6-1	Towce Corp. (quar.)	20c	6-28	6-1	Walker & Company, class A (quar.)	62½c	6-1	5-15
\$1.25 conv. pfd. series A (quar.)	31¼c	6-29	6-1	Transue & Williams Steel Forging Corp.	30c	7-16	7-7	Warren (Northam) \$3 preferred (quar.)	75c	6-1	5-16
Soundview Pulp Co. (quar.)	75c	6-4	5-15	Increased	50c	6-9	5-22	Warren (S. D.) Company, now com. (initial)	25c	6-1	5-17
South Atlantic Gas Co., com. (quar.)	17½c	7-2	6-15	Treesweet Products Co. (quar.)	12½c	5-31	6-21	\$4.50 preferred (quar.)	\$1.13	6-1	5-11
5% preferred (quar.)	\$1.25	7-2	6-15	Trinity Universal Insurance Co. (Dallas)—				Warren Petroleum Corp. (quar.)	20c	6-1	5-15
South Bend Lathe Works (increased)	50c	5-31	5-15	Quarterly	25c	8-15	8-10	Washburn Wire Co. (quar.)	25c	6-9	5-24
Southern California Edison—				Quarterly	25c	11-15	11-10	Washburn Cedar Falls & Northern RR., com.	17½c	7-17	7-3
4.08% preferred (quar.)	25½c	5-31	5-5	Troy & Greenbush RR. Association (s-a)	\$1.75	6-15	6-1	Waukesha Motor Co. (quar.)	25c	7-2	6-1
4.88% preferred (quar.)	30½c	5-31	5-5	True Temper Corp., common (quar.)	40c	6-12	5-31	Extra	25c	7-2	6-1
Southern Company (quar.)	20c	6-6	5-11	4½% preference (one-half of shares held by each holder to be redeemed on July 15 at \$105 per share plus this dividend)	\$1.12½	7-15	7-5	Webb Showcase & Fixture Co.	31¼c	7-2	6-15
Southern Natural Gas Co.	62½c	6-13	6-1	Tudor City, 4th Unit 6% preferred (accum.)	\$1	6-1	5-15	Wellman Engineering Co.	20c	6-1	5-10
Southern Railway Co., common	\$1	6-15	5-15	Twin Coach, \$1.50 preferred (accum.)	37½c	7-1	6-20	Westworth Manufacturing Co. (quar.)	12½c	5-22	5-1
5% non-cum. preferred (quar.)	\$1.25	6-15	5-15	Twin Disc Clutch Co. (quar.)	75c	6-12	5-29	Wesson Oil & Snowdrift Co., \$4 pfd. (quar.)	\$1	6-1	5-15
5% non-cum. preferred (quar.)	\$1.25	9-14	8-18	208 South La Salle St. Corp. (quar.)	62½c	7-2	6-23	West Disinfecting Co., common (quar.)	25c	6-1	5-18
Southwestern Associated Telephone—				Quarterly	62½c	10-1	8-20	5% preferred (quar.)	\$1.25	6-1	5-18
\$5.50 preferred (quar.)	\$1.37½	6-1	5-15	Underwood Corp.	75c	6-9	5-23	West Indies Sugar Corp. (quar.)	50c	6-12	6-1
Southwestern Electric Service (quar.)	20c	6-15	6-2	Union Asbestos & Rubber Co. (quar.)	25c	7-2	6-8	West Jersey & Seashore RR.			
Southwestern Life Ins. Co. (Dallas) (quar.)	40c	7-13	7-10	Union Carbide & Carbon Corp.	50c	6-1	5-7	6% special guaranteed (s-a)	\$1.50	6-1	5-15
Southwestern Public Service Co., com. (quar.)	28c	6-1	5-15	Union Oil Co. of California—				Western Auto Supply Co. (quar.)	75c	6-1	5-21
Southwestern States Telephone Co. (quar.)	25c	6-1	5-15	\$3.75 preferred A (quar.)	93¼c	6-11	5-18	Western Canada Breweries, Ltd.	125c	6-1	4-30
Spear & Company, common (quar.)	\$1.37½	6-1	5-15	United Tank Car Co. (quar.)	65c	6-1	5-15	Western Condensing Co.	25c	6-15	6-1
\$5.50 preferred (quar.)	\$1.37½	6-1	5-15	United Twist Drill Co.	75c	6-28	6-16	Western Life Ins. Co. (Helena, Mont.)—			
Speed Queen Corp.	25c	6-1	5-16	United Aircraft, common (stock dividend)	30%	5-25	5-4	Common	30c	6-15	6-1
Spencer Chemical Co., common (quar.)	45c	6-1	5-10	New common (initial)	\$1	6-15	6-1	Common	30c	9-15	9-1
Spencer, Kellogg & Sons, Inc. (quar.)	50c	6-9	5-11	5% preferred (quar.)	\$1.25	6-1	5-15	Western Pacific RR.—			
Spencer Shoe Corp.	10c	5-28	5-15	United Air Lines, 4½% pfd. (quar.)	\$1.12½	6-1	5-18	5% preferred A (quar.)	\$1.25	8-15	8-1
Spiegel, Inc., common	25c	6-15	6-1	United Biscuit Co. of America—				5% preferred A (quar.)	\$1.25	11-15	11-1
\$4.50 conv. pfd. (quar.)	\$1.12½	6-15	6-1	Common (quar.)	40c	6-1	5-15	5% preferred A (quar.)	\$1.25	2-15-52	2-1
Spokane Portland Cement				\$4.50 preferred (quar.)	\$1.12½	7-15	7-3	Western Tablet & Stationery Corp.			
Common	7c	6-10	6-1	United Board & Carton Corp., common	25c	6-27	6-20	5% preferred (quar.)	\$1.25	7-3	6-14
Common	8c	9-10	9-1	6% pfd. (Out of earnings from current fiscal year)	\$6	6-6	5-23	Westinghouse Air Brake Co. (quar.)	50c	6-15	5-15
Common	7c	12-10	12-1	United Brick & Tile (s-a)	50c	5-21	5-11	Westinghouse Electric Corp., common	50c	6-1	5-10
Sport Products, Inc. (increased s-a)	50c	5-25	5-15	United Can & Glass Co.				3.80% preferred B (quar.)	95c	6-1	5-10
Squibb (E. R.) & Sons —				4½% conv. preferred series A (quar.)	56¼c	6-29	6-15	Weston (George) 4½% preferred (quar.)	\$1.12½	6-1	5-15
Common (increased quar.)	50c	6-12	5-25	United Corporation (s-a)	10c	6-30	6-1	Weston Electrical Instrument Corp. (quar.)	50c	6-8	5-23
\$4 preferred A (quar.)	\$1	8-1	7-16	United Corporations, Ltd.				Whitlin Machine Works, new com. (initial)	50c	6-1	5-24
\$4 preferred (quar.)	\$1	8-1	7-16	Class B (quar.)	135c	5-31	4-30	Extra	15c	6-1	5-24
Staley (A. E.) Mfg. Co., com. (quar.)	50c	6-4	5-23	United Elastic Corp.	60c	6-9	5-17	Wickes Corporation (quar.)	15c	6-8	5-10
Stock dividend	100%	6-6	5-23	United Electric Coal Cos. (quar.)	25c	6-11	5-24	Willcox Oil Co. (increased quar.)	25c	5-22	4-30
\$3.75 preference (quar.)	94c	6-20	6-8	Extra	25c	6-11	5-24	Quarterly	25c	8-22	7-30
Standard Accident Insurance (Detroit) —				United Fuel Investments, Ltd.—				Wilkes-Barre Luce Mfg.	25c	6-1	5-15
Quarterly	40c	6-5	5-25	Class B preferred (initial)	\$1	6-15	5-25	Willcox & Gibbs Sewing Machine Co., com.	20c	6-15	6-1
Standard Brands, Inc., common (quar.)	30c	6-15	5-15	United Gas Improvement Co. (quar.)	35c	6-30	5-31	5% convertible preferred series A (s-a)	\$1.25	7-15	6-1
\$3.50 preferred (quar.)	87½c	6-15	6-1	United Illuminating Co.	55c	7-2	6-14	5% convertible preferred series B (s-a)	\$1.25	4-15	6-1
Standard Cap & Seal Corp.—				United Molasses Co., Ltd.—				Willson Products, Inc.	25c	6-11	5-31
\$1.60 convertible pref. (quar.)	40c	6-1	5-15	Ordinary (final)	86¼%	7-16	6-6	Willis, Ltd.	130c	7-3	6-1
Standard Chemical Co., Ltd., common	\$12½c	6-1	4-30	United Pacific Insurance (Seattle) (quar.)	\$4	5-21	5-11	Wilson & Company, common (quar.)	25c	6-1	5-14
5% preferred (quar.)	\$1.25	6-1	4-30	United Science Fund	7c	5-31	5-15	\$4.25 preferred (quar.)	\$1.06¼	7-1	6-10
Standard Dredging Corp.—				U. S. Casulty Co. (N. Y.)—				Winnipeg Electric Co., com. (irreg.)	160c	6-11	5-25
\$1.60 conv. preferred (quar.)	40c	6-1	5-21	45c convertible preferred (s-a)	22½c	6-1	5-16	5% non-cum. preferred (s-a)	\$2.50	6-30	5-18
Standard Forgings Corp. (quar.)	25c	5-28	5-10	U. S. Envelope Co. (quar.)	\$1	6-1	5-22	Winsted Hosiery Co., common	\$2.50	8-1	7-16
Standard Holding Corp., class A	12½c	7-10	6-29	U. S. Finishing Co., common (quar.)	40c	6-1	5-10	Wisconsin Bankshares Corp.	25c	6-28	5-11
Class B	12½c	7-10	6-29	7% preferred (quar.)	\$1.75	7-2	5-10	Wisconsin Electric Power, common	30c	6-1	5-3
Standard Oil of California (Del.)	65c	6-11	5-10	\$4 convertible preferred (quar.)	\$1	7-2	5-10	6% preferred (quar.)	\$1.50	7-31	7-16
Standard Oil Co. (Indiana) (quar.)	50c	6-11	5-11	U. S. & Foreign Securities Corp.—				3.60% preferred (quar.)	90c	6-1	5-15
Standard Oil Co. (New Jersey) (quar.)	\$1.50	6-12	5-10	\$4.50 1st preferred (quar.)	\$1.12½	6-29	6-18	Wisconsin Investment Co.	4c	5-31	5-11
Extra	25c	6-12	5-10	\$2 2nd preferred (quar.)	\$1.50	6-29	6-18	Wisconsin Power & Light Co.			
Standard Oil Co. (Ohio) common (quar.)	50c	6-11	5-18	U. S. Gypsum Co., common (quar.)	\$1	7-2	6-8	4.80% preferred (quar.)	\$1.20	6-15	5-31
3¾% preferred A (quar.)	93¼c	7-13	6-20	7% preferred (quar.)	\$1.75	7-2	6-8	4½% preferred (quar.)	\$1.12½	6-15	5-31
Standard Railway Equipment Mfg. Co. (quar.)	25c	6-1	5-18	U. S. Hoffman Machinery Corp.—	</						

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Montgomery, Ala.

Bond Sale—The \$450,000 water system revenue bonds offered May 15—v. 173, p. 1932—were awarded to Roosevelt & Cross, and F. S. Smithers & Co., both of New York, jointly, at a price of 100.02, a net interest cost of about 2.833%, as follows:

\$50,000 2½s. Due on Jan. 1, 1961 and 1962.
255,000 2¾s. Due on Jan. 1 from 1963 to 1970 inclusive.
145,000 3s. Due on Jan. 1 from 1971 to 1974 inclusive.

ARKANSAS

Batesville Sch. Dist. No. 1, Ark.

Bond Offering—C. P. Coats, President of the School Board, will receive sealed bids until 7:30 p.m. (CST) on May 31 for the purchase of \$130,000 building bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1971 inclusive. Bonds callable as of June 1, 1956. Legality approved by Townsend & Townsend, of Little Rock.

CALIFORNIA

Alameda, Calif.

Bond Sale—The \$1,160,000 sewer bonds offered May 15—v. 173, p. 1836—were awarded to a group composed of Laidlaw & Co., First of Michigan Corp., Ira Haupt & Co., all of New York City, and Taylor & Co., of Beverly Hills, at a price of par, a net interest cost of about 1.913%, as follows:

\$120,000 5s. Due on June 15 from 1952 to 1955 inclusive.
80,000 1¾s. Due on June 15, 1956 and 1957.
40,000 1½s. Due June 15, 1958.
600,000 1¾s. Due on June 15 from 1959 to 1973 inclusive.
320,000 2s. Due on June 15 from 1974 to 1981 inclusive.

Kern County School Districts (P. O. Bakersfield), Calif.

Bond Sale—The \$398,000 school district bonds offered May 14 were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$258,000 Arvin Union School District bonds as 2½s, at a price of 100.309.
140,000 Muroc School District bonds as 2½s, at a price of 100.206.

Los Angeles, Calif.

Bond Sale—The \$10,000,000 Department of Water and Power water works revenue bonds offered May 15—v. 173, p. 2035—were awarded to a syndicate composed of Glore, Forgan & Co., and C. J. Devine & Co., both of New York City, at a price of par, a net interest cost of about 2.141%, as follows:

\$1,250,000 4s. Due on May 1 from 1952 to 1956 inclusive.
250,000 1½s. Due May 1, 1957.
1,250,000 1¾s. Due on May 1 from 1958 to 1962 inclusive.
4,250,000 2s. Due on May 1 from 1963 to 1979 inclusive.
3,000,000 2¾s. Due on May 1 from 1980 to 1991 inclusive.

Other members of the group included: Stroud & Company, Incorporated; Francis L. duPont & Co.; First of Michigan Corporation; Ira Haupt & Co.; Otis & Co. (Incorporated); Roosevelt & Cross Incorporated; C. J. Bradford & Co.; Andrews & Wells, Inc.; Swiss American Corporation; Bramhall, Barbour & Co., Inc.; and G. H. Walker & Co.

Los Banos Union Elementary Sch. Dist., Merced County (P. O. Merced), Calif.

Bond Sale—The \$350,000 school bonds offered May 15—v. 173, p. 2035—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.074, a net interest cost of about 2.489%, as follows:

\$54,000 4s. Due on May 1 from 1952 to 1954 inclusive.
108,000 2½s. Due on May 1 from 1955 to 1960 inclusive.
188,000 2½s. Due on May 1 from 1961 to 1971 inclusive.

Simi Valley Unified Sch. Dist. Ventura County (P. O. Ventura), Calif.

Bond Sale—The \$50,000 school building bonds offered May 8—v. 173, p. 1836—were awarded to Dean Witter & Co., of San Francisco, at a price of 100.02, a net interest cost of about 2.02%, as follows:

\$15,000 2¾s. Due on June 1 from 1952 to 1954 inclusive.
35,000 2s. Due on June 15 from 1955 to 1961 inclusive.

San Leandro Sch. Dist., Alameda County (P. O. Oakland), Calif.

Bond Offering—John J. Kingston, County Clerk, will receive sealed bids until 10 a.m. (CDST) on May 22 for the purchase of \$34,000 school bonds. Dated Aug. 1, 1950. Due on Aug. 1 in 1967 and 1968. Interest F-A. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Santa Ana Sch. Dist., Orange County (P. O. Santa Ana), Calif.

Bond Sale—The \$1,065,000 school bonds offered on May 8—v. 173, p. 1941—were awarded to Halsey, Stuart & Co., and Associates, at a price of 100.07, a net interest cost of about 2.03%, as follows:

\$345,000 as 2½s.
720,000 as 2s.

Sequoia Union High Sch. Dist., San Mateo County (P. O. Redwood City), Calif.

Bond Offering—W. H. Augustus, County Clerk, will receive sealed bids until 10 a.m. (CDST) on May 29 for the purchase of \$1,548,000 building bonds. Dated July 1, 1949. Due on July 1 from 1957 to 1974 inclusive. Interest J-J.

Union High School District, Tulare County (P. O. Visalia), Calif.

Bond Offering—Claude H. Grant, County Clerk, will receive sealed bids until 10 a.m. (CDST) on May 22 for the purchase of \$74,000 building bonds. Dated June 1, 1951. Due on June 1 from 1953 to 1967 inclusive. Interest J-D.

Ventura Union High Sch. Dist., Ventura County (P. O. Ventura), Calif.

Bond Sale—The \$2,310,000 building bonds offered on May 8—v. 173, p. 1941—were awarded to a syndicate headed by Halsey, Stuart & Co., as 1¾s, at a price of 100.10, a basis of about 1.71%.

Westside Union School District, Los Angeles County (P. O. Los Angeles), Calif.

Bond Sale—The \$52,000 building bonds offered May 15—v. 173, p. 2035—were awarded to the Bank of America National Trust & Savings Bank of San Francisco, as 9s, at a price of 100.267, a basis of about 2.97%.

CONNECTICUT

Bristol, Conn.

Bond Sale—The \$550,000 bonds offered May 16 were awarded to Laird, Bissell & Meeds (Day, Stoddard & Williams division), of New Haven, as 1½s, at a price of 100.343, a basis of about 1.429%.

Sale consisted of:
\$250,000 school building project bonds.

200,000 lateral sewer bonds.
100,000 departmental equipment bonds.

The bonds are dated June 1, 1951 and mature serially on June 1 from 1952 to 1961 inclusive. Interest J-D. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

New London, Conn.

Note Sale—An issue of \$600,000 tax anticipation notes offered May 15 was awarded to the National Bank of Commerce, of New London, at 1.365% interest rate. Dated May 15, 1951, and due Sept. 21, 1951.

DELAWARE

Wilmington, Del.

Bond Sale—The \$3,250,000 sewage disposal and street improvement bonds offered on May 15—v. 173, p. 1932—were awarded to a syndicate composed of Halsey, Stuart & Co. Inc., New York City; Northern Trust Co., Chicago; Mercantile Commerce Bank & Trust Co., St. Louis; Coffin & Burr, of New York City; Blair, Rollins & Co., Inc., Kean, Taylor & Co., and R. S. Dickson & Co., all of New York City; Schmidt, Poole & Co., Philadelphia; George B. Gibbons & Co., Inc., and Hall & Co., both of New York City, as 1.70s, at a price of 100.11, a basis of about 1.69%.

FLORIDA

Fort Walton, Fla.

Certificate Offering—B. F. McCombs, City Clerk, will receive sealed bids until June 4 for the purchase of \$92,000 utility tax certificates. Due serially in 30 years.

Miami Springs, Fla.

Bond Offering—J. D. Ryan, Town Clerk, will receive sealed bids until 8 p.m. (EST) on May 28 for the purchase of \$300,000 bonds, divided as follows:

\$101,000 municipal improvement bonds. Due on Dec. 1 from 1952 to 1963 inclusive.

199,000 street improvement bonds. Due on Dec. 1 from 1952 to 1966 inclusive. Bonds maturing in 1964 and thereafter are callable as of Dec. 1, 1956.

Each issue is dated Dec. 1, 1950. Interest J-D. Legality approved by Mitchell & Pershing, of New York City.

GEORGIA

University System Building Authority of Georgia (P. O. Atlanta), Ga.

Bond Sale—An issue of \$6,000,000 3% building revenue, series of 1951 was sold privately recently to a syndicate composed of Robinson-Humphrey Co., Inc., Atlanta, Blyth & Co., New York, Equitable Securities Corp., Clement A. Evans & Co., of Atlanta, Johnson, Lane, Space & Co., of Savannah, Courts & Co., and J. E. Hilsman & Co., both of Atlanta, Blair, Rollins & Co., Inc., New York City, Byron Brooke &

Co., Wyatt, Neal & Waggoner, and Milhous, Martin & Co., all of Atlanta, Varnedoe, Chisholm & Co., of Savannah, Norris & Hirschberg, J. W. Tindall & Co., and Stockton Broome & Co., all of Atlanta. The bonds are dated June 1, 1951 and mature on June 1 from 1952 to 1981 inclusive. Interest J-D. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

IDaho

Soda Springs Joint Class "B" Sch. Dist. No. 150 (P. O. Soda Springs), Caribou County, Idaho

Bond Offering—J. F. Woodall, Clerk of the Board of School Trustees, will receive sealed bids until 8 p.m. (MST) on May 28 for the purchase of \$300,000 elementary school bonds. Dated July 1, 1951. Due on July 1 from 1952 to 1970 inclusive. Interest J-J

ILLINOIS

Cook County Sch. Dist. No. 73½ (P. O. Skokie), Ill.

Bond Sale—The \$425,000 refunding bonds offered May 15—v. 173, p. 2036—were awarded to a group composed of Blyth & Co., Sills, Fairman & Harris, McDougal & Co., and Burns, Corbett & Pickard, Inc., all of Chicago, at a price of 100.019, a net interest cost of about 2.89%, as follows:

\$300,000 3s. Due Dec. 1, 1970. Optional in various amounts beginning on Dec. 1, 1953.

125,000 2¾s. Due Dec. 1, 1970. Optional beginning on Dec. 1, 1967.

INDIANA

Bartholomew County (P. O. Columbus), Ind.

Bond Offering—Paul S. Jones, County Auditor, will receive sealed bids until 10 a.m. (CST) on June 6 for the purchase of \$260,000 hospital bonds. Dated June 15, 1951. Due semi-annually from July 1, 1952 to July 1, 1970 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Beverly Shores, Ind.

Bond Offering—Henry A. Cole, Town Clerk-Treasurer, will receive sealed bids until 8 p.m. (CST) on May 28 for the purchase of \$35,000 municipal building bonds. Dated May 15, 1951. Due semi-annually from July 1, 1952 to Jan. 1, 1966 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Gary, Ind.

Bond Sale—The \$400,000 fire department bonds offered on May 15 were awarded to a group composed of R. S. Dickson & Co., of Chicago, Braun, Bosworth & Co., Inc., Toledo, and Raffensperger, Hughes & Co., of Indianapolis, at a price of 100.592, a net interest cost of about 2.08%, as follows:

\$200,000 2s. Due June 1, 1965.

200,000 2½s. Due on June 1, 1966.

Lake County (P. O. Crown Point), Ind.

Bond Sale—The \$91,000 voting machine bonds offered on May 14—v. 173, p. 1837—were awarded to the Northern Trust Co., of Chicago, as 1½s, at a price of 100.18, a basis of about 1.45%.

Waltz Township (P. O. R. F. D. No. 5, Wabash), Ind.

Bond Sale—The \$25,000 school township and civil township bonds

offered May 12—v. 173, p. 1837—were awarded to a group composed of the Indianapolis Bond & Share Corp., City Securities Corp., Fletcher Trust Co., and Raffensperger, Hughes & Co., all of Indianapolis, as 2½s, at a price of 100.577, a basis of about 2.15%.

IOWA

Adel Indep. Sch. Dist., Iowa

Bond Sale—The \$150,000 gymnasium bonds offered May 15—v. 173, p. 2036—were awarded to the Iowa-Des Moines National Bank of Des Moines, as 2½s, at a price of 100.133, a basis of about 2.23%.

The bonds are dated June 1, 1951 and mature on Dec. 1 from 1952 to 1970 inclusive. Bonds maturing in 1961 and thereafter are callable on Dec. 1, 1960. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Cherokee, Iowa

Bond Sale—The \$7,629 special assessment sanitary sewer bonds offered May 15—v. 173, p. 2036—were awarded to Central Trust & Savings Bank, of Cherokee, as 3½s, at a price of par.

Council Bluffs, Iowa

Bond Sale—The \$128,000 bonds offered at auction on May 14—v. 173, p. 1932—were awarded to the Carleton D. Beh Co., of Des Moines, as follows:

\$41,000 street improvement bonds as 5s, at a price of 100.024, a basis of about 4.99%.

\$87,000 general obligation street construction bonds as 2s, at a price of 100.07, a basis of about 1.98%.

Dallas County (P. O. Adel), Iowa

Bond Sale—The \$21,000 jail bonds offered May 15—v. 173, p. 1932—were awarded to the Carleton D. Beh Co., of Des Moines.

Sioux City, Iowa

Bond Sale—An issue of \$450,000 parking lot fund bonds was awarded on May 16 to Wheelock & Cummins, of Des Moines, and the Central Republic Co., of Chicago, jointly, as 2s, at a price of 100.19, a basis of about 1.98%.

Halsey, Stuart & Co. Inc., Chicago, was awarded the \$315,000 bonds offered the same day, as follows: \$215,000 airport bonds as 1.60s, at a price of 100.211, a basis of about 1.57%; and \$100,000 flood protection bonds as 1½s, at a price of 100.378, a basis of about 1.44%.

The \$100,000 water revenue bonds offered the same day were sold to Wheelock & Cummins, of Des Moines, as 2s, at a price of 101.35, a basis of about 1.807%.

Urbandale, Iowa

Bond Offering—Wanda L. Timmons, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 21 for the purchase of \$63,000 sewer improvement bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1960 inclusive. Callable at any time. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Vinton, Iowa

Bond Sale—The \$170,000 sewer and street construction bonds offered May 15—v. 173, p. 2036—were awarded to Vieth, Duncan & Wood, of Davenport, as 2½s, at a price of 100.032, a basis of about 2.24%.

KENTUCKY**Burkesville, Ky.**

Bond Sale—The \$165,000 water and sewer revenue bonds offered May 10 were awarded to the Bankers Bond Co., of Louisville, and the Holton, Farra Company, of Lexington, jointly, at a price of par, a net interest cost of about 3.98%, as follows:

\$29,000 3½s. Due on April 1 from 1954 to 1963 inclusive.
136,000 4s. Due on April 1 from 1964 to 1981 inclusive.

Floyd County (P. O. Prestonburg), Ky.

Bond Offering—Duran Moore, County Court Clerk, will receive sealed bids until May 31 for the purchase of \$30,000 first mortgage school building revenue bonds. Dated June 1, 1951. Due on June 1, 1961. Callable on any interest payment date. Interest J-D.

Russellville, Ky.

Bond Offering—Vernon Miller, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 21 for the purchase of \$240,000 school building revenue bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1972 inclusive. Callable as of June 1, 1956. Interest J-D. Legality approved by Skaggs, Hays & Fahey, of Louisville.

LOUISIANA**Bossier Parish Sch. Dist. No. 13 (P. O. Benton), La.**

Bond Offering—R. V. Kerr, Secretary of the Parish Board, will receive sealed bids until 2 p.m. (CST) on June 14 for the purchase of \$400,000 school bonds. Dated April 3, 1951. Due on April 3 from 1952 to 1971 inclusive. Interest A-O. Legality approved by Chapman & Cutler, of Chicago.

Calcasieu-Cameron Hospital Service District (P. O. Sulphur), La.

Bond Sale—The \$325,000 hospital bonds offered on May 11—v. 173, p. 1742—were awarded to Scharff & Jones, of New Orleans, on a bid reflecting a net interest cost of about 2.19%.

Westwego, La.

Bond Offering—Robert J. Duplantis, Mayor, will receive sealed bids until 7:30 p.m. (CST) on June 11 for the purchase of \$480,000 improvement bonds, divided as follows:

\$180,000 street and drainage bonds. Due on July 1 from 1952 to 1981 inclusive.
300,000 sewer bonds. Due on July 1 from 1952 to 1981 incl.
The bonds are dated July 1, 1951. Interest J-J.

MARYLAND**Baltimore County (P. O. Towson), Md.**

Bond Offering—S. Streett Baldwin, President of County Commissioners, will receive sealed bids until 11 a.m. (DST) on June 5 for the purchase of \$8,000,000 bonds, as follows:

\$6,000,000 Metropolitan District, 19th issue bonds. Due on June 1 from 1954 to 1991 inclusive.
1,000,000 public facilities bonds, issue of 1951-I. Due on June 1 from 1954 to 1981 inclusive.
1,000,000 public facilities bonds, issue of 1951-II. Due on June 1 from 1954 to 1981 inclusive.

The bonds are dated June 1, 1951. Interest J-D. Legality approved by Semmes, Bowen & Semmes, of Baltimore.

MASSACHUSETTS**Brookton, Mass.**

Bond Sale—The \$450,000 bonds offered May 17 were awarded to Salomon Bros. & Hutzler, of New

York City, as 1½s, at a price of 100.159, a basis of about 1.72%.

Sale consisted of:

\$220,000 school bonds. Due on April 1 from 1952 to 1971 inclusive.
130,000 macadam pavement bonds. Due on April 1 from 1952 to 1956 inclusive.
100,000 surface drainage and sewer bonds. Due on April 1 from 1952 to 1961 inclusive.

The bonds are dated April 1, 1951. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Dedham, Mass.

Bond Sale—The \$239,000 bonds offered May 16—v. 173, p. 2037—were awarded to the Union Securities Corp., of New York City, as 1½s, at a price of 100.168, a basis of about 1.73%.

Gloucester, Mass.

Bond Offering—S. Emerson Laurie, City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 23 for the purchase of \$210,000 school bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1971 inclusive. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Haverhill, Mass.

Note Sale—The \$1,000,000 notes offered May 15—v. 173, p. 2036—were awarded to the National Shawmut Bank of Boston, at 1.10% discount.

Massachusetts (State of)

Bond Sale—The \$25,000,000 bonds offered on May 14—v. 173, p. 1933—were awarded to a syndicate headed by the National City Bank of New York, at a price of 100.0685, a net interest cost of about 1.577%, as follows:

Lot A

\$20,000,000 highway bonds as 1½s.

Lot B

\$150,000 Boston Harbor Facilities bonds as 1.70s.
3,350,000 Metropolitan District water bonds as 1.70s.
2,000,000 Metropolitan District water bonds as 1.70s.

Associated with the National City Bank of New York in the underwriting were the following: Bankers Trust Co.; First Boston Corp.; Harriman Ripley & Co., Inc.; Harris Trust & Savings Bank; Kidder, Peabody & Co.; Stone & Webster Securities Corp.; F. S. Moseley & Co.; Estabrook & Co.; First National Bank of Portland; Alex. Brown & Sons; R. L. Day & Co.; Hayden, Stone & Co.; Whiting, Weeks & Stubbs; Heller, Bruce & Co.; Field, Richards & Co.; and Shelby Cullom Davis & Co.

Norfolk County (P. O. Dedham), Mass.

Bond Sale—The \$235,000 county agricultural bonds offered on May 15—v. 173, p. 2036—were awarded to the Second National Bank of Boston, as 1½s, at a price of 100.269, a basis of about 1.44%.

Wellesley, Mass.

Bond Sale—The \$100,000 sewer construction bonds offered May 16 were awarded to Coffin & Burr, of Boston, as 1½s, at a price of 100.45, a basis of about 1.41%.

The bonds are dated May 1, 1951 and mature on May 1 from 1952 to 1961 inclusive. Interest M-N. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Worcester, Mass.

Note Sale—The issue of \$1,000,000 revenue notes offered May 17 was awarded to the Worcester County Trust Co., Worcester, at 1.08% discount.

The notes are dated May 21, 1951, and mature on Nov. 14, 1951.

MICHIGAN**Center Line, Mich.**

Bond Offering—William Steinhilber, City Clerk, will receive sealed bids until 8 p.m. (EST) on May 23 for the purchase of \$59,000 special assessment paving bonds, as follows:

\$40,000 Roll No. 19 bonds. Due on Oct. 1 from 1951 to 1955 incl.
14,000 Roll No. 21 bonds. Due on Oct. 1 from 1951 to 1955 incl.
5,000 Roll No. 22 bonds. Due on Oct. 1 from 1951 to 1955 incl.

Each issue is dated Jan. 1, 1951. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

City of Allegan, and Allegan and Trowbridge Townships Frac. Sch. Dist. No. 1, Mich.

Bond Sale—The \$385,000 building bonds offered May 15—v. 173, p. 2036—were awarded to the First of Michigan Corp., Detroit; Stranahan, Harris & Co., Inc., Toledo, and McDonald-Moore & Co., of Detroit, at a price of 100.08, a net interest cost of about 2.03%, as follows:

\$198,000 2½s. Due on April 1 from 1952 to 1960 inclusive.
159,000 2s. Due on April 1 from 1961 to 1966 inclusive.
28,000 1½s. Due on April 1, 1967.

Deckerville, Mich.

Bond Offering—E. A. Allen, Village Clerk, will receive sealed bids until 8 p.m. (EST) on May 24 for the purchase of \$60,000 water supply system revenue bonds. Dated Feb. 1, 1951. Due on Oct. 1 from 1952 to 1975 inclusive. Callable as of Oct. 1, 1954. Interest A-O. Legality approved by Miller, Canfield Paddock & Stone, of Detroit.

Garden City, Mich.

Bond Offering—Douglas F. Waddell, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on May 28 for the purchase of \$250,000 general obligation road improvement bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1966 inclusive. Bonds maturing in 1962 and thereafter are callable as of June 1, 1956. Interest J-D. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Hagar and Benton Townships Fractional Sch. Dist. No. 4 (P. O. Eox 189, R. F. D. No. 3, Benton Harbor), Michigan

Bond Offering—Robert B. Hornack, Director, will receive sealed bids until 8 p.m. (EST) on May 23 for the purchase of \$45,000 building bonds. Dated May 1, 1951. Due on July 1 from 1952 to 1966 inclusive. The bonds maturing in 1959 and thereafter are callable as of July 1, 1955. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Hagar Township School District No. 1 (P. O. R. 2, Coloma), Michigan

Bond Offering—Gene Fiebich, Director, will receive sealed bids until 5 p.m. (EST) on May 23 for the purchase of \$18,000 building bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1958 inclusive. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Hazel Park, Mich.

Bond Sale—The \$92,000 special assessment street bonds offered May 14—v. 173, p. 2037—were awarded to H. V. Sattley & Co., and McDonald-Moore & Co., both of Detroit, jointly, at a price of 100.011, a net interest cost of about 2.32%, as follows:

\$44,000 2½s. Due on July 1, 1952 and 1953.
48,000 2½s. Due on July 1, 1954 and 1955.

Metamora Twp. School District No. 4 (P. O. Metamora), Mich.

Bond Offering—Lawrence W. Smith, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on May 24 for the purchase of \$75,000 building bonds. Dated May 1, 1951. Due on June 1 from 1952 to 1966 inclusive. Bonds maturing in 1963 and thereafter are callable as of June 1, 1955. Legality approved by Berry, Stevens, Barbier, Evelyn & MacFarlane, of Detroit.

Midland, Mich.

Bond Offering—Weyant Pangborn, City Clerk, will receive sealed bids until 5 p.m. (EST) on May 23 for the purchase of \$100,000 street improvement, special assessment bonds. Dated June 1, 1951. Due on Oct. 1 from 1952 to 1956 inclusive. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Nankin and Dearborn Townships Fractional Sch. Dist. No. 2 (P. O. Route No. 2, Inkster), Mich.

Bond Sale—The \$120,000 building bonds offered April 18—v. 173, p. 1629—were awarded to Watling, Lerchen & Co., of Detroit as follows:

\$104,000 3½s. Due on June 1 from 1952 to 1967 inclusive.
16,000 2½s. Due on June 1, 1968 and 1969.

Shelby, Sterling and Washington Townships Frac. Sch. Dist. No. 1 (P. O. Utica), Mich.

Bond Offering—Jack Harvey, District Secretary, will receive sealed bids until 8 p.m. (EST) on May 24 for the purchase of \$450,000 building bonds. Dated March 1, 1951. Due on May 1 from 1952 to 1967 inclusive. Bonds maturing in 1960 and thereafter are callable as of May 1, 1955. Interest M-N. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Walled Lake Consolidated School District, Mich.

Bond Offering—Robert H. Shores, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on May 23 for the purchase of \$400,000 school bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1961 inclusive. Bonds maturing in 1959 and thereafter are callable as of May 1, 1955. Legality approved by Berry, Stevens, Barbier, Evelyn & MacFarlane, of Detroit.

White Lake Township Sch. Dist. No. 7 (P. O. 9260 Sandyside, Rural Route No. 8, Pontiac), Michigan

Bond Offering—Ralph Bergsma, Jr., Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on May 24 for the purchase of \$135,000 school bonds. Dated May 1, 1951. Due on Sept. 1 from 1952 to 1966 inclusive. Bonds maturing in 1964 and thereafter are callable as of Sept. 1, 1955. Interest M-S. Legality approved by Berry, Stevens, Barbier, Evelyn & MacFarlane, of Detroit.

MINNESOTA**Dassel, Minn.**

Bond Offering—Theo. B. Larson, Village Recorder, will receive sealed bids until 8 p.m. (CST) on June 5 for the purchase of \$24,000 bonds, including \$18,000 water works and \$6,000 street improvement. Dated June 1, 1951. Due on June 1 from 1953 to 1964 inclusive.

Freeborn County Common School District No. 107 (P. O. Albert Lea), Minn.

Bond Offering—Marcus Nelson, District Clerk, will receive sealed bids until 10 a.m. (CST) on May

25 for the purchase of \$40,000 building bonds. Dated June 1, 1951. Due on June 1 from 1953 to 1971 inclusive. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Medford, Minn.

Bond Offering—Walter Diers, Village Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 23 for the purchase of \$100,000 water works bonds. Dated June 1, 1951. Due on June 1 from 1954 to 1980 inclusive. Bonds maturing in 1976 and thereafter are callable as of June 1, 1961. Legality approved by Faegre & Benson, of Minneapolis.

Otsago (P. O. Monticello), Minn.

Bond Offering—Jerome Perreault, Town Clerk, will receive sealed bids until 8 p.m. (CST) on May 23 for the purchase of \$35,000 road bonds. Dated June 15, 1951. Due on Dec. 15 from 1953 to 1970 inclusive.

St. Louis Park, Minn.

Bond Sale—The \$490,000 improvement bonds offered May 14 were awarded to a group composed of John Nuveen & Co., Chicago; Harold E. Wood & Co., Juran & Moody, and Kalman & Co., all of St. Paul, as 2½s, at a price of 100.124, a basis of about 2.479%. The bonds mature on May 15 from 1953 to 1963 inclusive. (The district had issued a call for bids on an issue of \$558,000, to mature from 1953 to 1964 inclusive.)

Silver Lake, Minn.

Bond Sale—The \$90,000 sewage disposal plant general obligation bonds offered May 4—v. 173, p. 1838—were awarded to Kalman & Co., of Minneapolis, and Juran & Moody, of St. Paul, jointly, as 2½s, at a price of 100.07, a basis of about 2.815%. The bonds bear additional interest of 1% from Oct. 1, 1951 to April 1, 1952.

MISSISSIPPI**Greenwood Municipal Separate School District, Miss.**

Bond Offering—Bonner Dugan, City Clerk, will receive sealed bids until 10 a.m. (CST) on May 29 for the purchase of \$445,000 building bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1972 inclusive. Legality approved by Charles & Trauernicht, of St. Louis.

Mississippi State Highway Commission (P. O. Jackson), Miss.

Bond Offering—J. P. Coleman, Secretary of the State Bond Commission, will receive sealed bids until 10 a.m. (CST) on June 7 for the purchase of \$8,400,000 Bay St. Louis Bridge revenue bonds. Dated June 1, 1951. Due on June 1 from 1955 to 1981 inclusive. Callable as of June 1, 1954. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

Tupelo Municipal Separate School District, Miss.

Bond Offering—James L. Ballard, City Clerk, will receive sealed bids until 2 p.m. (CST) on May 29 for the purchase of \$600,000 building bonds. Dated June 1, 1951. Due on March 1 from 1952 to 1976 inclusive. Legality approved by Charles & Trauernicht, of St. Louis.

MISSOURI**Webster Groves Sch. Dist., Mo.**

Bond Sale—The \$200,000 building bonds offered May 14—v. 173, p. 1838—were awarded to the First National Bank of Chicago, as 1½s, at a price of 100.148, a basis of about 1.47%.

MONTANA**Carbon County School District No. 30 (P. O. Fromberg), Montana**

Bond Sale—The \$80,000 school

bonds offered May 15—v. 173, p. 1933—were awarded to Kalman & Co., of St. Paul, as 3s, at a price of par. Purchaser will furnish printed bonds. The issue matures on July 1 from 1952 to 1961 incl.

Chouteau County High Sch. Dist. No. 1 (P. O. Fort Benton), Montana

Bond Offering—Halder M. Hansen, District Clerk, will receive sealed bids until 10 a.m. (MST) on May 28 for the purchase of \$150,000 building bonds. Dated July 1, 1951. Amortization bonds will be the first choice and serial bonds the second choice of the School Board.

Sanders County (P. O. Thompson Falls), Mont.

Bond Sale—The \$120,000 hospital bonds offered May 14—v. 173, p. 1933—were awarded to Piper, Jaffray & Hopwood, of Minneapolis.

NEBRASKA

Omaha, Neb.

Bond Offering—M. J. Dineen, Jr., City Clerk, will receive sealed bids until 10 a.m. (CST) on May 28 for the purchase of \$1,200,000 auditorium bonds, second series of 1951. Dated June 1, 1951. Due June 1, 1959. Interest J-D. Legality approved by Wood, King & Dawson, of New York City.

NEW HAMPSHIRE

Concord, N. H.

Bond Offering—Wallace W. Jones, City Treasurer, will receive sealed bids until noon (DST) on May 23 for the purchase of \$300,000 notes. Dated May 25, 1951. Due on Nov. 19 and Nov. 26, 1951.

Manchester, N. H.

Note Sale—The \$1,000,000 notes offered May 15—v. 173, p. 2037—were awarded to the Amoskeag National Bank, of Manchester, at 1.33% discount.

NEW JERSEY

Bayonne, N. J.

Bond Sale—The \$132,000 street improvement bonds offered on May 15—v. 173, p. 2037—were awarded to Boland, Saffin & Co., of New York City, as 2.35s, at a price of 100.139, a basis of about 2.32%.

Green Brook Township Sch. Dist. (P. O. No. 2, Interhaven Ave., Plainfield, R. D. 3), N. J.

Bond Offering—Walter T. Pritchard, District Clerk, will receive sealed bids until 8 p.m. (DST) on May 31 for the purchase of \$30,000 school bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1957 inclusive. Interest A-O. Legality approved by Hawkins, Delafield & Wood, of New York City.

Norwood School District, N. J.

Bonds Not Sold—The one bid submitted by the Closter National Bank & Trust Co., of Closter, for the \$285,000 school bonds offered May 16 was rejected.

NEW YORK

Albion, N. Y.

Bond Sale—The \$54,500 street improvement bonds offered May 10—v. 173, p. 1934—were awarded to the National Commercial Bank & Trust Co., of Albany, as 1.40s, at a price of 100.052, a basis of about 1.379%.

Cortlandville, Solon, Virgil, Homer, Truxton, Freetown and Taylor Central Sch. Dist. No. 4 (P. O. McGraw), N. Y.

Bond Sale—The \$40,000 building bonds offered May 15 were awarded to George B. Gibbons & Co., Inc., New York City, as 2.40s, at a price of 100.58, a basis of about 2.35%.

Hamilton County (P. O. Lake Pleasant), N. Y.

Bond Sale—The \$135,000 building and budget bonds offered May 17—v. 173, p. 2038—were awarded to C. J. Devine & Co., of New York City, as 1.60s, at a price of 100.14, a basis of about 1.556%.

Kingston, N. Y.

Bond Sale—The \$1,161,000 school building bonds offered May 17—v. 173, p. 2038—were awarded to a group composed of Kidder, Peabody & Co., Goldman, Sachs & Co., and Estabrook & Co., all of New York City, as 1½s, at a price of 100.289, a basis of about 1.449%.

New York City Housing Authority, New York

Note Offering—Philip J. Cruise, Chairman, will receive sealed bids until 11 a.m. (DST) on May 23 for the purchase of \$18,953,000 issue LVI, State guaranteed notes. Dated June 20, 1951, and due as follows: \$13,836,000 on Dec. 20, 1951, and \$5,117,000 on Jan. 21, 1952. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Richfield, Otsego, Exeter, Columbia and Warren Central Sch. Dist. No. 1 (P. O. Richfield Springs), N. Y.

Bond Sale—The \$11,000 building bonds offered May 15—v. 173, p. 2038—were awarded to the First National Bank of Richfield Springs, as 1.70s, at a price of par.

Schenectady, N. Y.

Bond Offering—Irving H. Beck, Director of Finance, will receive sealed bids until 2 p.m. (DST) on May 22 for the purchase of \$2,277,000 bonds, divided as follows: \$1,975,000 sewer bonds. Due on June 1 from 1952 to 1976 incl.

30,000 parking lot bonds. Due on Dec. 1 from 1951 to 1967 incl.

73,000 highway equipment bonds. Due on June 1 from 1952 to 1965 inclusive.

49,000 improvement bonds. Due on June 1 from 1952 to 1955 inclusive.

100,000 local sewer improvement bonds. Due on June 1 from 1952 to 1961 inclusive.

50,000 local street improvement bonds. Due on June 1 from 1952 to 1956 inclusive.

The bonds are dated June 1, 1951. Interest J-D. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Spring Valley, N. Y.

Bond Sale—The \$76,000 public improvement bonds offered May 16—v. 173, p. 2038—were awarded to R. D. White & Co., New York City, as 1.90s, at a price of 100.09, a basis of about 1.87%.

Utica, N. Y.

Bond Sale—The \$370,000 public improvement bonds offered May 16—v. 173, p. 2038—were awarded to the Bankers Trust Co., of New York City, as 1½s, at a price of 100.319, a basis of about 1.43%.

NORTH CAROLINA

Carteret County (P. O. Beaufort), N. C.

Bond Sale—The \$26,500 school building bonds offered May 15—v. 173, p. 2038—were awarded to J. Lee Peeler & Co., of Durham, and the Vance Securities Corp., of Greensboro, jointly, at a price of par, a net interest cost of about 3.40%, as follows:

\$10,500 4½s. Due on March 1 from 1954 to 1958 inclusive.

16,000 3s. Due on March 1 from 1959 to 1963 inclusive.

Gatesville School District (P. O. Gatesville), N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive

sealed bids at his office in Raleigh until 11 a.m. (EST) on May 22 for the purchase of \$125,000 school bonds. Dated June 1, 1951. Due on June 1 from 1953 to 1978 inclusive. Interest J-D. Legality approved by Mitchell & Pershing, of New York City.

Haywood County (P. O. Waynesville), N. C.

Bond Sale—The \$215,000 hospital bonds offered May 15—v. 173, p. 2038—were awarded to a group composed of Kirchofer & Arnold Associates, Inc., Raleigh; Vance Securities Corp., of Greensboro, and J. Lee Peeler & Co., of Durham, at a price of 100.02, a net interest cost of about 2.176%, as follows:

\$30,000 2¾s. Due on June 1 from 1953 to 1957 inclusive.

95,000 2s. Due on June 1 from 1958 to 1964 inclusive.

90,000 2¼s. Due on June 1 from 1965 to 1970 inclusive.

Mecklenburg County (P. O. Charlotte), N. C.

Note Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on May 22 for the purchase of \$650,000 school building bond anticipation notes. Dated June 1, 1951 and due on Dec. 1, 1951.

Raeford, N. C.

Bond Sale—The \$130,000 water and sewer bonds offered May 15—v. 173, p. 2038—were awarded to J. Lee Peeler & Co., of Durham, and Vance Securities Corp., of Greensboro, jointly, at a price of par, a net interest cost of about 2.84%, as follows:

\$45,000 6s. Due on June 1 from 1954 to 1968 inclusive.

50,000 2¾s. Due on June 1 from 1969 to 1976 inclusive.

35,000 1½s. Due on June 1 from 1977 to 1981 inclusive.

Raleigh, N. C.

Note Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on May 29 for the purchase of \$285,000 bond anticipation notes. Dated June 5, 1951 and due on Oct. 5, 1951.

Wilmington, N. C.

Note Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on May 22 for the purchase of \$1,480,000 bond anticipation notes. Dated June 1, 1951 and due on Jan. 1, 1952.

OHIO

Baltic Village Local Sch. Dist., Ohio

Bond Sale—The \$120,000 building and equipment bonds offered May 16—v. 173, p. 1743—were awarded to Hayden, Miller & Co., of Cleveland, as 2¾s, at a price of 101.076, a basis of about 2.65%.

Bellefontaine Local Sch. Dist., Ohio

Bond Offering—H. W. Messmer, Clerk of the Board of Education, will receive sealed bids until noon (EST) on May 26 for the purchase of \$80,000 building bonds. Dated April 1, 1951. Due on April 1 and Oct. 1 from 1952 to 1971 inclusive. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Bellville Village Local Sch. Dist., Ohio

Bond Sale—The \$100,000 building bonds offered May 10—v. 173, p. 1934—were awarded to the First Cleveland Corp., of Cleveland, as 2¼s, at a price of 100.076, a basis of about 2.24%.

Brookfield Township Local School District (P. O. Brookfield), Ohio

Bond Offering—The Clerk of the Board of Education will receive sealed bids until noon (EST) on June 4 for the purchase of \$12,000 building bonds. Dated June 1, 1951. Due on Nov. 1 from 1952 to 1963 inclusive. Interest M-N.

Columbus, Ohio

Bonds and Notes Sold—The \$173,305 street improvement notes offered May 16—v. 173, p. 1934—were awarded to Ryan, Sutherland & Co., of Toledo, as 1½s, at a price of 100.06, a basis of about 1.44%.

The \$37,598.87 main trunk storm relief sewers, East Beechwood Drainage District, series No. 225 bonds offered the same day were awarded to J. A. White & Co., of Cincinnati, as 1½s, at a price of 100.03, a basis of about 1.49%.

Franklin Exempted Village School District, Ohio

Bond Sale—The \$325,000 building bonds offered May 16—v. 173, p. 1934—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, as 2¼s, at a price of 100.21, a basis of about 2.229%.

Mayfield Heights (P. O. Cleveland), Ohio

Bond Offering—F. W. Leydecker, Village Clerk, will receive sealed bids until noon (DST) on June 6 for the purchase of \$25,000 municipal building bonds of 1951. Dated June 1, 1951. Due on Dec. 1 from 1952 to 1963 inclusive. Interest J-D.

Orange Township (P. O. Galena), Ohio

Bond Sale—The \$18,000 fire building and apparatus bonds offered May 10—v. 173, p. 1839—were awarded to Fox, Reusch & Co., of Cincinnati, as 2¼s.

Parma City Sch. Dist., Ohio

Bond Sale—The \$900,000 series B bonds offered on May 10—v. 173, p. 1839—were awarded to a syndicate composed of McDonald & Co., Cleveland, Provident Savings Bank & Trust Co., Weil, Roth & Irving Co., Doll & Isphording, Inc., Breed & Harrison, Walter, Woody & Heimerdinger, and Assel, Kreimer & Co., all of Cincinnati, as 2¾s, at a price of 101.08, a basis of about 2.60%.

Strongsville Village Sch. Dist., Ohio

Bond Offering—The Clerk of the Board of Education will receive sealed bids until June 14 for the purchase of \$25,000 school equipment bonds. Dated June 1, 1951. Due on Dec. 1 from 1952 to 1956 inclusive.

Toledo, Ohio

Bond Sale—The \$535,000 street improvement bonds offered on May 15—v. 173, p. 1743—were awarded to a group composed of Stranahan, Harris & Co., Inc., Braun, Bosworth & Co., Inc., and Ryan, Sutherland & Co., all of Toledo, as 1¾s, at a price of 100.50, a basis of about 1.62%.

Vandalia, Ohio

Bond Sale—The \$10,000 water works system bonds offered May 11—v. 173, p. 1934—were awarded to Ryan, Sutherland & Co., of Toledo, as 3s, at a price of 100.077, a basis of about 2.98%.

Wayne Township Local Sch. Dist. (P. O. Circleville), Ohio

Bond Sale—The \$10,000 improvement bonds offered May 14—v. 173, p. 1934—were awarded to J. A. White & Co., Inc., of Cincinnati, as 2¼s, at a price of 100.33, a basis of about 2.44%.

Xenia, Ohio

Bond Sale—The \$80,000 bonds offered May 9—v. 173, p. 1934—were awarded as follows:

\$60,000 first mortgage refuse disposal plant revenue bonds sold to Ryan, Sutherland & Co., of Toledo, as 2¼s, at a price of 100.445, a basis of about 2.16%.

20,000 motor equipment bonds sold to J. A. White & Co., of Cincinnati, as 1¾s, at a price of 100.65, a basis of about 1.56%.

Youngstown, Ohio

Bond Offering—J. Emerson Davis, Director of Finance, will receive sealed bids until noon (DST) on June 6 for the purchase of \$223,000 bonds, divided as follows:

\$90,000 special assessment paving bonds. Due on Oct. 1 from 1952 to 1961 inclusive.

30,000 special assessment sewer bonds. Due on Oct. 1 from 1952 to 1956 inclusive.

7,000 special assessment sidewalk bonds. Due on Oct. 1 from 1952 to 1956 inclusive.

46,000 South Ave. fire station bonds. Due on Oct. 1 from 1952 to 1960 inclusive.

50,000 judgment bonds. Due on Oct. 1 from 1952 to 1956 inclusive.

The bonds are dated July 1, 1951. Interest A-O. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

OKLAHOMA

Canadian County Indep. Sch. Dist. No. 57 (P. O. Union), Okla.

Bond Offering—Bill Sanders, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on May 21 for the purchase of \$20,000 building and furniture bonds. Due serially from 1953 to 1962 inclusive.

Jones, Okla.

Bond Offering—Bill J. Hogan, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 21 for the purchase of \$12,000 improvement and extension bonds, divided as follows:

\$6,500 water works bonds.

5,500 sanitary sewer bonds.

Each issue matures serially from 1953 to 1958 inclusive.

Pittsburg County Indep. Sch. Dist. No. 80 (P. O. McAlester), Oklahoma

Bond Offering—Mozelle Dillingham, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on May 29 for the purchase of \$215,000 improvement bonds.

OREGON

Coos Bay, Ore.

Bond Sale—The \$16,300 improvement bonds offered May 14—v. 173, p. 1839—were awarded to the Coos Bay National Bank of Coos Bay, as 2½s, at a price of 100.23, a basis of about 2.46%.

Douglas County School District No. 12 (P. O. Box 270, Idleldy Route, Roseburg), Ore.

Bond Sale—The \$400,000 school bonds offered May 11—v. 173, p. 1839—were awarded to the First National Bank of Portland, and Douglas County State Bank, of Roseburg, jointly, at a price of par, a net interest cost of about 2.10%, as follows:

\$240,000 2¼s. Due on April 1 from 1953 to 1958 inclusive.

160,000 2s. Due on April 1 from 1959 to 1962 inclusive.

Eugene, Ore.

Bond Offering—Henry F. Beistel, City Recorder, will receive

sealed bids until June 11 for the purchase of \$133,557.28 series E improvement bonds. Bids were rejected at the previous offering on May 14.

Lane County, McKenzie Highway Water District (P. O. 5112 McKenzie Highway, Springfield), Ore.

Bond Sale—The \$357,000 general obligation water bonds offered on May 5—v. 173, p. 1839—were awarded to the First National Bank of Eugene, as 3½s, 3¾s and 4s.

Lane County Union High School District No. 1 (P. O. Goshen), Ore.

Bond Sale—The \$150,000 school bonds offered on May 10—v. 173, p. 1839—were awarded to the United States National Bank, of Portland, as follows:

\$35,000 3¼s. Due on June 1 from 1953 to 1957 inclusive.

84,000 2¾s. Due on June 1 from 1958 to 1969 inclusive.

31,000 3s. Due on June 1 from 1970 to 1974 inclusive.

Marion County Sch. Dist. No. 102 (P. O. Route 2, Box 339, Salem), Ore.

Bond Offering—Frances M. Steiger, District Clerk, will receive sealed bids until 8 p.m. (PST) on May 31 for the purchase of \$53,000 building bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1961 inclusive. Interest J-D. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Stanfield, Ore.

Bonds Not Sold—No bids were submitted for the \$155,000 general obligation sewer bonds offered May 8—v. 173, p. 1839.

Sweet Home, Ore.

Bond Offering—The City Clerk will receive sealed bids until May 31 for the purchase of \$100,000 water bonds.

Wallowa County Sch. Dist. No. 54 (P. O. Troy), Ore.

Bond Offering—Thelma Fordice, District Clerk, will receive sealed bids until 6 p.m. (PST) on May 28 for the purchase of \$15,000 general obligation bonds. Dated July 1, 1951. Due on July 1 from 1952 to 1966 inclusive. Bonds maturing in 1962 and thereafter are callable as of July 1, 1962. Interest J-J. Legality approved by J. W. Shuler, of Portland.

Washington and Multnomah Counties School District No. 57-67, Jt. (P. O. Hillsboro), Ore.

Bond Offering—Chas. E. Taft, District Clerk, will receive sealed bids until 7 p.m. (PDST) on May 28 for the purchase of \$35,000 school bonds. Dated July 1, 1951. Due on July 1 from 1954 to 1967 inclusive. Interest J-J. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Washington County Union High School District No. 5 (P. O. 1642 Elm Street, Forest Grove), Ore.

Bond Sale—The \$680,000 school bonds offered May 10 were awarded to Blyth & Co., of Portland, at a price of 100.028, a net interest cost of about 2.63%, as follows:

\$340,000 3s. Due on Dec. 1 from 1951 to 1961 inclusive.

340,000 2½s. Due on Dec. 1 from 1962 to 1970 inclusive.

PENNSYLVANIA

Clearfield County (P. O. Clearfield), Pa.

Bond Sale—The \$100,000 funding bonds offered May 16—v. 173, p. 2039—were awarded to Blair, Rollins & Co., Inc., of Philadelphia, as 1½s, at a price of 100.023, a basis of about 1.62%.

Collingdale, Pa.

Bond Sale—The \$45,000 general obligation bonds offered on May 11—v. 173, p. 1935—were awarded to the Interboro Bank & Trust Co., of Norwood, as 1½s, at a price of 100.05.

Delaware County (P. O. Media), Pa.

Bond Offering—Hugh Garchinsky, Chief Clerk of the Board of Commissioners, will receive sealed bids until 2 p.m. (DST) on May 29 for the purchase of \$1,000,000 general obligation bonds. Dated June 15, 1951. Due on Dec. 15 from 1952 to 1976 inclusive. Legality approved by Morgan, Lewis & Bockius, of Philadelphia.

Elizabeth Township (P. O. Buena Vista), Pa.

Bond Offering—J. W. Copeland, Secretary of Board of Township Commissioners, will receive sealed bids until May 21 for the purchase of \$75,000 general obligation bonds.

Greenburgh, Pa.

Bond Offering—F. M. Newcomer, City Clerk, will receive sealed bids until 7:30 p.m. (DST) on June 4 for the purchase of \$150,000 general obligation bonds.

Scranton, Pa.

Bond Sale—The \$200,000 improvement bonds offered May 15—v. 173, p. 1935—were awarded to a syndicate composed of A. Webster Dougherty & Co., Philadelphia; Singer, Deane & Scribner, R. C. Schmertz & Co., and George G. Applegate & Co., all of Pittsburgh, as 1½s at a price of 100.15, a basis of about 1.85%.

Sugar Notch, Pa.

Bond Offering—Neil Reilly, Borough Secretary, will receive sealed bids until 7:30 p.m. (DST) on June 1 for the purchase of \$23,000 funding and improvement bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1959 inclusive. Interest J-D.

Whitemarsh Township Sch. Dist. (P. O. 32 South Gillinger Road, Lafayette Hill), Pa.

Bond Sale—The \$88,000 improvement bonds offered May 15—v. 173, p. 1935—were awarded to Aspen, Robinson & Co., of Philadelphia, as 1¾s, at a price of 100.79, a basis of about 1.65%.

RHODE ISLAND

Central Falls, R. I.

Bond Sale—The \$500,000 bonds offered May 15 were awarded to John Nuveen & Co., of New York City, as 2¾s, at a price of 100.52, a basis of about 2.66%.

Sale consisted of:

\$150,000 refunding bonds. Due on June 1 from 1956 to 1970 incl.
150,000 public improvement bonds. Due on June 1 from 1952 to 1961 inclusive.

200,000 funding bonds. Due on June 1 from 1952 to 1961 incl.

The bonds are dated June 1, 1951. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

SOUTH CAROLINA

Gaffney, S. C.

Bond Sale—The \$1,000,000 combined utility sewer revenue bonds offered May 16—v. 173, p. 1935—were awarded to a syndicate composed of R. S. Dickson & Co., of Charlotte; John Nuveen & Co., Chicago; Robinson-Humphrey Co., Inc., of Atlanta; F. W. Craigie & Co., Richmond; G. H. Crawford & Co., of Columbia; Frost, Read & Simmons, of Charleston; Interstate Securities Corp., of Charlotte; J. Lee Peeler & Co., of Durham, and A. M. Law & Co., of Spartanburg, at a price of par, a net interest cost of about 2.97%, as follows:

\$750,000 2¾s. Due on April 1 from 1954 to 1972 inclusive.

250,000 3s. Due on April 1 from 1973 to 1977 inclusive.

TENNESSEE

Blount County (P. O. Maryville), Tennessee

Bond Offering—Geo. D. Roberts, County Judge, will receive sealed bids until 10:30 a.m. (EST) on June 19 for the purchase of \$1,000,000 school bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1976 inclusive. The bonds are part of a total issue of \$2,000,000 and those maturing in 1964 and thereafter are callable as of June 1, 1963. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

Bradley County (P. O. Cleveland), Tenn.

Bond Offering—H. M. Fulbright, County Judge, will receive sealed bids until 10 a.m. (EST) on June 6 for the purchase of \$300,000 hospital bonds. Dated Feb. 1, 1950 and due on Feb. 1 from 1972 to 1974 inclusive. Interest F-A. Legality approved by Chapman & Cutler, of Chicago.

Etowah, Tenn.

Bond Sale—The \$25,000 street improvement bonds offered on April 27—v. 172, p. 1631—were awarded to the Fidelity-Bankers Trust Co., of Knoxville.

Madison County (P. O. Jackson), Tenn.

Bond Offering—August Wilde, County Judge, will sell at public

auction at 2 p.m. (CST) on June 19, the following school bonds aggregating \$120,000:

\$30,000 bonds. Dated Feb. 1, 1951 and due on Feb. 1, 1956.

90,000 bonds. Due on May 1 from 1957 to 1959 inclusive. Legality approved by Chapman & Cutler, of Chicago.

TEXAS

Arlington, Texas

Bond Offering—O. B. O'Dell, City Manager, will receive sealed bids until 4 p.m. (CST) on May 24 for the purchase of \$100,000 water works and sewer system revenue bonds.

Brazos County, A. & M. Consolidated School District (P. O. College Station), Texas

Bond Offering—Dr. Charles LaMotte, President of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on May 29 for the purchase of \$150,000 school house bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1981 inclusive. Interest J-D.

Corpus Christi Indep. Sch. Dist., Texas

Bond Sale—The \$800,000 school bonds offered May 14—v. 173, p. 1935—were awarded to a syndicate composed of John Nuveen & Co., Barcus, Kindred & Co., both of Chicago, Rauscher, Pierce & Co., of Dallas, First of Texas Corp., San Antonio, Moroney, Beissner & Co., Houston, Russ & Co., San Antonio, and F. Bert Smith & Co., of Corpus Christi, at a price of 100.001, a net interest cost of about 2.729%, as follows:

\$137,000 2¼s. Due on June 1 from 1952 to 1956 inclusive.

663,000 2¾s. Due on June 1 from 1957 to 1971 inclusive.

The successful bid named a fee of \$11,400 to act as fiscal agent for the District.

Corsicana Indep. Sch. Dist., Texas

Bond Offering—B. W. Wooley, President of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on June 4 for the purchase of \$650,000 school house bonds of 1951. Dated June 1, 1951. Due on March 1 from 1952 to 1974 inclusive.

Hawkins Indep. Sch. Dist., Texas

Bond Offering—H. J. Cobb, President of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on May 28 for the purchase of \$110,000 school house bonds. Due on June 1 from 1952 to 1961 inclusive. Alternate bids will be considered on 5-year callable bonds. Interest J-D.

McAllen, Texas

Bond Offering—W. L. Schupp, City Manager, will receive sealed bids until 7:30 p.m. (CST) on May 22 for the purchase of \$1,000,000 street improvement bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1981 inclusive. Bonds maturing in 1967 and thereafter are callable as of June 1, 1966. Interest J-D. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Navasota Independent School District, Texas

Bond Sale—An issue of \$200,000 school house bonds was purchased

by Dunn & Wills, of Houston, as follows:

\$43,000 2½s. Due on May 10 from 1952 to 1961 inclusive.

64,000 2¾s. Due on May 10 from 1962 to 1971 inclusive.

93,000 3s. Due on May 10 from 1972 to 1981 inclusive.

The bonds are dated May 10, 1951. Those maturing in 1972 and thereafter are callable as of May 10, 1971. Legality approved by Vinson, Elkins & Weems, of Houston.

New Braunfels, Texas

Bond Offering—A. D. Nuhn, Mayor, will receive sealed bids until 2 p.m. (CST) on May 22 for the purchase of \$250,000 water works and sewer system improvement and extension bonds, series B. Dated May 1, 1951. Due on May 1 from 1952 to 1984 inclusive. Alternative bids to be submitted as follows: (1) bonds maturing after 1961 to be callable as of May 1, 1961, and (2) bonds maturing after 1966 to be callable as of May 1, 1966. Legality approved by Chapman & Cutler, of Chicago.

Park Cities Water Control and Improvement District No. 2 (P. O. Dallas 9), Dallas County, Texas

Bond Offering—E. B. Germany, District President, will receive sealed bids until 8:30 a.m. (CST) on May 22 for the purchase of \$350,000 improvement bonds of 1951. Dated June 1, 1951. Due on March 1 from 1957 to 1976 inclusive. Alternative bids will be considered for non-callable bonds and for bonds to be callable on March 1, 1966. Interest M-S. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

UTAH

Spanish Fork, Utah

Bond Sale—An issue of \$134,000 3¾% special improvement bonds was purchased by F. T. Boise & Co., of Salt Lake City. Dated March 1, 1951. Due serially in 10 years. Legality approved by Fabian, Clendenin, Moffat & Mabey, of Salt Lake City.

VERMONT

Hyde Park Town Sch. Dist., Vt.

Bond Offering—B. W. McFarland, District Treasurer, will receive sealed bids until 7 p.m. (DST) on May 25 for the purchase of \$89,000 school house improvement bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1971 inclusive. Legality approved by Peter Giuliani, of Montpelier.

Peacham, Vt.

Bond Sale—The \$50,000 refunding bonds offered May 16—v. 173, p. 2039—were awarded to Kidder, Peabody & Co., of Boston, as 2.20s, at a price of 100.166, a basis of about 2.17%.

WASHINGTON

Washington Toll Bridge Authority (P. O. Olympia), Wash.

Bond Sale—The \$6,800,000 Washington State System Ferry revenue bonds offered May 15—v. 173, p. 1840—were awarded to a syndicate headed by Shields & Co., New York City, as 3¼s, at a price

of \$7.80, a basis of about 3.396%. Among those associated with Shields & Company in the offering are: Harris, Hall & Co., Incorporated; Salomon Bros. & Hutzler; Eastman, Dillon & Co.; Hornblower & Weeks; Alex. Brown & Sons; R. H. Moulton & Co.; R. W. Pressprich & Co.; Laurence M. Marks & Co.; Stern Brothers and First of Michigan Corporation.

WEST VIRGINIA

West Virginia (State of)

Bond Offering—Okey L. Patterson, Governor, will receive sealed bids until 1 p.m. (EST) on May 23 for the purchase of \$67,500,000 veterans' bonus, series V, revenue bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1971 inclusive. Bonds maturing in 1962 and thereafter are callable as of June 1, 1962. Interest J-D. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City. A constitutional amendment authorizing the issue was ratified by the voters of the State at the Nov. 7, 1950 general election. The bonds are payable from State taxes on cigarettes and non-intoxicating beer, and mark-up on price of wines and liquors sold in State on which sales the State has a monopoly. (Press reports state that the bond issue has been disapproved as inflationary and non-essential by the Voluntary Credit Restraint Committee and for this there is doubt whether any bids will be submitted for the loan.)

WISCONSIN

City of Amery and Towns of Lincoln and Clayton Joint School District No. 5 (P. O. Amery), Wis.

Bond Offering—C. M. Olson, District Clerk, will receive sealed bids until 2 p.m. (CST) on May 22 for the purchase of \$80,000 building improvement bonds. Dated June 1, 1951. Due on Sept. 1 from 1956 to 1963 inclusive. Interest M-S. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Monroe Joint Sch. Dist. No. 1 (City and County), Wis.

Bond Sale—The \$300,000 school building bonds offered on May 10—v. 173, p. 1840—were awarded to the Northern Trust Co., Chicago, and the Commercial & Savings Bank, of Monroe, jointly, as 1 3/4s, at a price of 100.525, a basis of about 1.69%.

Rhineland, Wis.

Bond Sale—The \$60,000 school bonds offered May 14—v. 173, p. 1840—were awarded to John Nuveen & Co., of Chicago, as 2 1/4s, at a price of 100.425, a basis of about 2.209%.

Ripon, Wis.

Bond Offering—C. A. Whiting, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 24 for the purchase of \$200,000 municipal hospital bonds. Dated May 15, 1951. Due on May 15 from 1952 to 1971 inclusive. Interest M-N. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

Whitewater, Wis.

Bond Offering—Lois Gratzig, City Clerk, will receive sealed bids until 3 p.m. (CST) on June 5 for the purchase of \$50,000 bonds, divided as follows: \$25,000 sewer bonds.

\$25,000 water works bonds. Each issue is dated April 1, 1951 and due on April 1 from 1954 to 1963 inclusive. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

WYOMING

Campbell County (P. O. Gillette, Wyo.)

Bond Offering—Clifton Gain, County Clerk, will receive sealed bids until 2 p.m. (MST) on May 24 for the purchase of \$225,000 memorial hospital bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1966 inclusive. Bonds maturing in 1962 and thereafter are callable as of June 1, 1961. Interest J-D. Legality approved by Tallmadge & Tallmadge, of Denver.

CANADA

ALBERTA

Edmonton, Alta.

Debentures Publicly Offered—A syndicate composed of First Boston Corp.; Dominion Securities Corp.; Smith, Barney & Co.; Hariman Ripley & Co., Inc.; Wood, Gundy & Co., Inc.; A. E. Ames & Co., and McLeod, Young, Weir, Inc., made public offering in the United States on May 16 of the \$10,468,000 debentures of the city referred to in v. 173, p. 1936. The issue is divided as follows: \$1,001,000 3 1/2s, due May 1, 1961; \$3,218,000 3 3/4s, due May 1, 1971; \$799,000 3 3/4s, due May 1, 1975, and \$5,450,000 3 3/4s, due May 1, 1981.

Lethbridge, Alta.

Bond Offering—T. H. Fleetwood, City Treasurer, will receive sealed bids until 3 p.m. on May 28 for the purchase of \$95,000 water mains extension debentures. Dated Jan. 1, 1950. Due on Jan. 1 from 1952 to 1970 inclusive. Payable in Canadian funds.

Federal Reserve March Business Index

The Board of Governors of the Federal Reserve System issued on May 1 its monthly indexes of industrial production, factory employment and payrolls, etc. The indexes for March, together with a month and a year ago, follow:

BUSINESS INDEXES

1939 average = 100 for employment and payrolls;
1923-25 average = 100 for construction contracts;
1935-39 average = 100 for all other series.

	Adjusted for Seasonal Variation—1951—			Without Seasonal Adjustment—1951—		
	Mar.	Feb.	Mar.	Mar.	Feb.	Mar.
Industrial production—						
Total	1222	221	187	1218	217	183
Manufactures—						
Total	1234	232	194	1230	228	191
Durable	1276	271	211	1274	268	210
Nondurable	1200	200	181	1195	196	177
Minerals	1158	158	144	1152	153	139
Construction contracts, value—						
Total	1302	323	275	1305	280	279
Residential	1298	311	278	1313	276	292
All other	1305	334	274	1299	284	268
Employment—						
Total nonagricultural	1152.6	152.2	141.2	1151.2	149.9	139.6
Total factory	1161.3	161.3	141.3	1160.9	160.9	141.0
Factory payrolls, total	—	—	—	1433.3	429.4	333.5
Freight carloadings	139	129	127	130	119	120
Department store sales, value	1290	326	274	1264	262	258
Department store stocks, value	—	349	285	—	334	290

*Data not yet available. †Preliminary. ‡Estimated.

NOTE—Production, carloadings, and department store sales indexes based on daily averages. To convert durable manufactures, nondurable manufactures, and minerals indexes to points in total index, shown in Federal Reserve Chart Book, multiply durable by 0.379, nondurable by 0.469, and minerals by 0.153.

Construction contract indexes based on three-month moving averages, centered at second month, of P. W. Dodge data for 37 Eastern States. To convert indexes to value figures, shown in Federal Reserve Chart Book multiply total by \$410,269,000, residential by \$184,137,000 and all other by \$226,132,000.

Factory employment index, without seasonal adjustment, and payrolls index compiled by Bureau of Labor Statistics.

INDUSTRIAL PRODUCTION (1935-39 average = 100)

	Adjusted for Seasonal Variation—1951—			Without Seasonal Adjustment—1951—		
	Mar.	Feb.	Mar.	Mar.	Feb.	Mar.
MANUFACTURES						
Iron and steel	262	252	205	262	252	205
Pig iron	228	218	175	228	218	175
Steel	298	281	243	298	281	243
Open hearth	217	208	180	217	208	180
Electric	879	815	691	879	815	691
Machinery	1334	323	243	1334	323	243
Transportation equipment	1308	307	214	1308	307	214
Automobiles (incl. parts)	1250	262	189	1250	262	189
Nonferrous metals and products	1216	218	200	1216	218	201
Smelting and refining	1224	222	208	1224	222	208
Fabricating	1212	216	197	1212	216	197
Lumber and products	1170	169	156	1161	154	147
Lumber	1155	156	145	1142	134	133
Furniture	1199	194	176	1199	194	176
Stone, clay and glass products	1238	236	188	1227	221	180
Cement	—	345	193	—	106	197
Clay products	1182	182	158	1173	173	151

	Adjusted for Seasonal Variation—1951—			Without Seasonal Adjustment—1951—		
	1951	1950	1950	1951	1950	1950
Textiles and products	1189	194	173	1189	194	173
Cotton consumption	175	174	138	175	174	138
Rayon deliveries	1374	390	350	1374	390	350
Wool textiles	—	144	152	—	144	152
Leather and products	—	120	116	—	123	115
Tanning	—	112	98	—	120	97
Shoes	—	125	128	—	125	128
Manufactured food products	1170	166	165	1150	150	148
Wheat flour	1112	119	111	1110	120	109
Meatpacking	1161	148	160	1148	142	148
Other manufactured foods	1180	177	173	1159	160	154
Processed fruits and vegs.	1183	159	152	1101	100	83
Tobacco products	—	179	176	—	170	167
Cigars	—	107	97	—	107	97
Cigarettes	—	249	248	—	234	230
Other tobacco products	—	69	72	—	67	72
Paper and products	1209	207	179	1209	207	179
Paperboard	248	245	203	248	245	203
Newsprint	119	120	102	119	120	102
Printing and publishing	1177	177	169	1180	175	172
Newsprint consumption	162	162	163	169	159	170
Petroleum and coal products	1263	263	207	1263	263	207
Gasoline	1198	198	173	1198	198	173
Fuel oil	1230	238	178	1230	238	178
Coke	—	183	146	—	183	146
Byproduct	—	174	145	—	174	145
Beehive	463	487	181	463	487	181
Chemicals	1291	288	247	1294	291	250
Paints	1164	166	147	1164	164	147
Rayon	1374	384	352	1374	384	352
Industrial chemicals	1523	500	428	1523	509	428
Rubber products	—	236	197	—	236	197
MINERALS						
Fuels	1163	163	148	1163	163	148
Coal	111	118	141	111	118	141
Bituminous coal	127	125	149	127	125	149
Anthracite	40	89	108	48	89	108
Crude petroleum	1188	185	152	1188	185	152
Metals	1127	131	119	1192	94	83
Iron ore	—	—	—	—	93	63

*Data not yet available. †Preliminary.

NOTE—To convert coal and miscellaneous indexes to points in total index, shown in Federal Reserve Chart Book, multiply coal by 0.213 and miscellaneous by 0.548.

FREIGHT CARLOADINGS (1935-39 average = 100)

	Adjusted for Seasonal Variation—1951—			Without Seasonal Adjustment—1951—		
	Mar.	Feb.	Mar.	Mar.	Feb.	Mar.
Coal	112	114	139	112	114	139
Coke	202	186	143	204	197	144
Grain	150	134	126	138	131	116
Livestock	62	55	67	49	44	53
Forest products	147	143	123	147	137	123
Ore	241	241	134	70	60	39
Miscellaneous	157	141	134	149	133	127
Merchandise, l.c.l.	53	48	53	54	46	54

*Data not yet available. †Preliminary.

United States Savings Bonds Issued and Redeemed Through April 30, 1951

(Dollar amounts in millions—rounded and will not necessarily add to totals)

	Amount Issued	Amount Redeemed	Amount Outstdg.	Percent Outstdg. of Amt. Issued
MATURED:				
Series A-1935 to D-1941	\$5,003	\$4,717	\$286	5.72
UNMATURED:				
Series E:				
Series E-1941	1,636	549	1,087	66.44
Series E-1942	7,206	3,383	3,822	53.04
Series E-1943	11,577	6,285	5,291	45.70
Series E-1944	13,348	7,531	5,817	43.58
Series E-1945	10,338	5,758	4,580	44.30
Series E-1946	4,543	2,187	2,356	51.86
Series E-1947	4,201	1,741	2,460	58.56
Series E-1948	4,293	1,584	2,709	63.10
Series E-1949	4,216	1,368	2,847	67.53
Series E-1950	3,678	850	2,827	76.86
Series E-1951 (4 mos.)	876	30	846	96.58
Total Series E	65,910	31,267	34,643	52.56
Total Series A-E	70,913	35,984	34,929	49.26
Series F and G:				
Series F and G-1941	1,552	346	1,207	77.77
Series F and G-1942	3,243	843	2,400	74.01
Series F and G-1943	3,420	944	2,475	72.37
Series F and G-1944	3,751	875	2,876	76.67
Series F and G-1945	3,183	631	2,552	80.18
Series F and G-1946	3,010	558	2,452	81.46
Series F and G-1947	2,599	422	2,176	83.72
Series F and G-1948	3,043	242	2,800	92.01
Series F and G-1949	1,672	128	1,545	92.40
Series F and G-1950	2,348	37	2,311	98.42
Series F and G-1951 (4 mos.)	344	—	344	99.98
Total Series F and G	28,165	5,028	23,137	82.15
Unclassified sales and redemptions	92	220	—128	—
All Series—Total matured	5,003	4,717	286	5.72
Total unmatured	94,166	36,514	57,652	61.22
Grand total	99,169	41,232	57,938	58.42

*Less than \$500,000. †Includes accrued discount. ‡Current redemption value.

**"You Build for your own
and your country's future
when you save..."**

BENJAMIN F. FAIRLESS

President, U. S. Steel Corporation



"A free economy, such as ours, is built on the savings of the people. And the future security of America depends on the initiative and the growth of every citizen. We in U. S. Steel encourage our employees to join the Payroll Savings Plan, and we are proud that the National Tube Company, one of our subsidiaries, was the first of the large industrial companies of the nation in 1950 to have more than 80% of its employees participating. Remember, you build for your own and your country's future when you save."

Mr. Fairless is not expressing a personal opinion, nor is he speaking for other far-seeing executives when he tells you that our economy is built on the savings of the people and a man builds for his own and his country's future when he saves.

Actually, Mr. Fairless is merely putting in words the thoughts and action of the millions of employed men and women who now hold more than 50 billion dollars in U.S. Savings Bonds.

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80% of the employees of the National Tube Company . . .
75% of the employees of Carnegie-Illinois Steel Company
... thousands of employees of other U.S. Steel subsidiaries
... more than 8 million employees of other companies

bought U.S. Savings Bonds and are buying them every month on the easy, automatic Payroll Savings Plan. Their employers merely offered these men and women an opportunity to save for their future. There was no pressure, no emotional appeal.

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